



Tanla Platforms Limited
(Formerly known as Tanla Solutions Limited)
Tanla Technology Center
Hi-tech city Road, Madhapur,
Hyderabad, India - 500081
CIN: L72200TG1995PLC021262

T: +91-40-40099999
info@tanla.com
www.tanla.com

September 2, 2021

To,

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 532790	National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: TANLA
---	---

Dear Sir / Madam,

Sub: 25th Annual Report of Tanla Platforms Limited (the “Company”).

Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find the enclosed herewith the 25th Annual Report of Tanla Platforms Limited for the financial year 2020-21 (the “Annual Report”).

The Annual Report is also available on the Company’s website at:
<https://www.tanla.com/investors.html>

Request you to take the same on record and oblige.

Thanking you,

Yours faithfully,

For **Tanla Platforms Limited**
(Formerly known as Tanla Solutions Limited)



Seshanuradha Chava
Company Secretary
ACS-15519

Encl: As above

wisely





Contents

01	Summary	122	Standalone Statement of changes in equity
26	Chairman & CEO's Message	124	Notes to Standalone financial statements
36	Management Discussion and Analysis Report	162	Independent Auditor's Report
52	Board's Report	170	Consolidated Balance Sheet
86	Corporate Governance Report	172	Consolidated Statement of Profit and Loss
110	Independent Auditor's Report	173	Consolidated Statement of Cash Flows
119	Standalone Balance Sheet	174	Consolidated Statement of changes in equity
120	Standalone Statement of Profit and Loss	176	Notes to Consolidated financial statements
121	Standalone Statement of Cash Flows	218	Notice of the 25th Annual General Meeting

19	— In 2021, we...
30	— Our Strengths
32	— Our Strategy

2021 was a year like no other in every possible way. The health crisis brought about by the Covid-19 pandemic upended life. At Tanla we believe in the power of communication and what it makes possible. During this pandemic, we powered digital communications for the world's largest vaccination drive by converting vaccines to vaccinations. Running a great business and delivering for our customers, partners, employees, and shareholders is critical, but we have an opportunity — and a responsibility — to do more.

Uday Reddy, Chairman and CEO

With our deep domain expertise and infrangible relationships forged with mobile carriers, enterprises and regulators over the past two decades, Tanla has risen to become a market leader in the CPaaS space in India. Over eight hundred billion interactions processed annually, and a 42% revenue market share has seen us enrich the communication experience of over one billion people.

2021 has been a marquee year for Tanla, with the successful launch of two massive platforms, Trubloq and Wisely. Trubloq the world's-first blockchain-enabled CPaaS stack, processing over two seventy billion transactions thus far and Wisely, the patented cutting-edge digital marketplace for enterprises and mobile carriers offering private, secure and trusted experiences.

Headquartered in Hyderabad, India, Tanla is listed on two national exchanges, the NSE and BSE, and included in prestigious indices such as the Nifty 500 and BSE 500.

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














AXIS BANK

A Better Life, A Better World

Panasonic

HOME ENTERTAINMENT







Page 04/05
Tanla powered digital communications for the world's largest vaccination drive by converting vaccines to vaccinations for Covid-19 by delivering critical OTP messages for vaccine registration on Co-Win platform through NIC and post vaccination communication by National Health Portal.



Page 06/07
We have partnered with Etisalat & Du to implement the new regulation on Mobile Spam Policy in UAE to design, develop and deploy a robust blockchain based solution to manage mobile subscriber consent data.



Page 08/09
Our latest platform, Wisely, has gained rapid traction in the CPaaS ecosystem. Wisely delivers private, secure, and trusted communication experiences for the entire ecosystem and has been awarded three patents in cryptography and blockchain processes by the USPTO and one patent by IPO.



Page 10/11
One of the largest life science Company unlocks SMS communication for millions of farmers with right crop information and products using interactive SMS links in multiple languages with Tanla.



Page 12/13
Karix enabled Axis Bank with conversational, branchless banking SMS solution eliminating the need for visiting branch or filling a form to renew term deposits, resulting in increased term deposit conversion by 18%.



Page 14/15
We launched automated two-way conversational solution for Panasonic to improve customer care services between brand and the user, in the language of their choice. This helped Panasonic deflect 10% inquiries to WhatsApp from their call centre.



Page 16/17
We helped PaisaBazaar, India's largest marketplace for lending products and credit score platform with omni channel marketing solution to reach customers on their preferred channel, which saw 8x increase in leads.

In 2021, we...

- Tackled Covid-19
- Continued excellence in all spheres - business, technology, innovation, financial performance, and shareholder value creation
- Accelerated innovation – Wisely & Trubloq
- Accelerated revenue metrics reflecting industry leadership

Tackled Covid-19

Six Tanla employees share their experiences of this most unusual year.



Sidhant Sachdev, Senior Vice President – Sales

“Our customers knew they could rely on us at all times. Not just them but knowing that someone had my back too helped me sail through the tough times.”

→ To enable all colleagues with a conducive ergonomic home office set up with the required infrastructure & internet, a one-time remote working assistance of INR 18,000 was provided to each one. We personally sent chairs from the offices to our employees present in the same city to ensure that they maintained their posture while working from home. With travelling to office not being an option, the home internet facility really helped us to stay connected, although remotely, with our customers during the pandemic.

Another major initiative was the medical Support assistance of providing oxygen Concentrators and inhalers. Our Chairman & CEO Uday Reddy and CBO Deepak Goyal had helped set up two oxygen concentrators in record time which also helped us support one of our customer’s family member. All these initiatives gave me a lot of confidence to keep going despite the sad news that I had been receiving throughout the pandemic.

NIC, our customer, wanted to set up a OBD platform to connect with citizens during the first lockdown and their OBD campaigns for post vaccination feedback. Even with our employees working remotely, we managed to set it up for them in a very short time. We helped set up WhatsApp for a customer remotely. For another customer of ours, who was conducting Covid and other tests in their Laboratories, enabling them to send the reports to their customers.



Ankur Singh, Director - Technical Account Management

“Tanla did not even think twice about the logistics expenses.”

→ The COVID-19 Task Force was set up with the intention of supporting the employees without having to waste any time figuring out how to deal with the emergency at hand. I remember one of the Task Force members flying to different cities only to hand over the medicines to our colleague there. The cost of the medicine might be negligible in comparison to the expenses to get it delivered.

The Pandemic had caused fear and panic amongst the employees, but it was commendable to see the initiatives taken by Tanla management and administration. Setting up oxygen concentrators, ICU beds, organizing the vaccination support drive for employees and their dependents and granting COVID leave were only a few of the many initiatives.

It was this commitment of Tanla towards its employees that solidified the trust and helped us to increase our productivity. This has clearly reflected in our financial results. They empowered us to serve our customers better. Tanla made sure we had the freedom and the flexibility to support our customers while working from home.



Sachin Arora, Director – Head of Technical Support

“We would have video calls with our customers so frequently, it was almost as if we were meeting them in person.”

Being part of the customer support team, it was a 360 degree change for us. I would have never imagined working from home otherwise. To my surprise the commitment that the customer support team showed by working remotely was amazing. They were always on top of things and never let the pandemic impact the work.

My teammates Jaffer and Indira had family members who were affected with the virus. Within 2-3 hours of informing the HR about it, COVID Fund Assistance of rupees two lacs each was credited to them from the Company. I was pleasantly surprised to see prompt support during such a challenging period.

The pandemic brought us even closer to our customers now we know them even better. We could better understand their concerns and they too were comfortable explaining their problems to us. Even though we have reduced our calling window from 24 hours to 13 hours, I can proudly say that it has not affected customer support in any way.



Ankita Vijay, Associate Director- Digitization

“Thank you Tanla for having our back in difficult times!”

→ My entire family, including my two-year-old were infected with COVID and I am grateful to the team for providing relentless logistics support, on call doctors, increased insurance coverage and COVID sickness leave for self and caregiving during these difficult times. Thanks to WFH assistance, COVID Fund, and many other initiatives for employee engagement and wellness. We have been able to deliver our projects on time, and within budgets.

Pandemic demanded people to work remotely, and necessitated automation which was propelled with team's constant effort. Our improved financials, NPS scores are a testimony of customer's belief in Team Tanla. Thank you Tanla for being trailblazers in employee wellbeing and supporting us to reach the business goals!

Covid-19 fund

Covid-19 fund with financial assistance of up to INR two lacs per colleague to manage their expenses and that of any dependents while they fought Covid-19



Lorho Kholi, Vice President – Sales

“Our management offered discounts to certain customers who were adversely impacted.”

→ There was widespread apprehension at the beginning of the pandemic when the work-from-home had just been announced. Our HR would frequently check in on us, to support us and keep us motivated as we worked from the safety of our homes. With the remote working assistance vouchers, we could set up the necessary infrastructure to work from home. Our managers ensured that we were not faced with any challenges or difficulties. It was initiatives like the COVID medical support, arranging oxygen concentrators, conducting vaccination drives, or even flying down to deliver medicines that assured us of how Tanla was going out of its way to support the employees in every possible way.

A lot of the initiatives were a result of the feedback shared by the employees during the pandemic. Tanla made sure that it was listening to their employees' needs and working on the feedback. With many of our customers being adversely impacted during the pandemic, our management showed flexibility by offering discounts on our marketing automation platform. Even though we might not have been able to help our customers at every instance, we made sure that we were always there for them!



Badrinath K Agnihotri, Vice President – Sales

“I am amazed at the patience everyone has shown during the pandemic, especially our customers.”

The corridors of the corporate India was all buzz with hectic activities till Mid of March 2020. Battered by a pandemic that spared none due to the prolonged lockdown even the best businesses had little visibility about the future. A large no of companies stared at defaults, selling or shutting businesses, Tanla had a different story to script. It was then Team Tanla stood together and helped its customers to reach out to their users during such unprecedented times. We were raring to go into the market with increased vigour. The senior management always backed and supported each and every employee to cope up with the new normal and showcased exemplary performance.

The way out customers responded and it amazed us every single day. The senior management was readily agreed to come on calls and join meetings with the customers even at odd early morning or late evening hours. The customers appreciated the good work and help extended by the support staff working from home. It further added zeal to already motivated teams to perform better.

I am particularly amazed with the patience that everyone has shown through these unprecedented times and continue to show. Especially our customers, who agreed to set-up meetings even at odd hours. There were times when there were challenges like connection issues and with all the meetings happening online, this can be very annoying. The schedules are usually packed, and it was not easy to keep waiting for other parties. But not once did we see our customers get discouraged or annoyed, in fact, they were all the more accommodating and understanding about these limitations of virtual workspaces. It is these instances that make us realize how we all are truly in this together and need to be patient.

24/7 support

Tanlites got round-the-clock support from the dedicated taskforce which procured two concentrators and inhalers and assisted with all logistics assistance.

Tanla at a glance

High Growth, Best in Class margins and free cash flow profile

4x
Revenues

8x
EBITDA

9x
PAT

1004
Basis points increase
Gross Margin%

883
Basis points increase
EBITDA %

815
Basis points increase
PAT%

in 5 years from FY2017 - 21

Accelerated Innovation

wisely

- Four patents awarded
- Co-sell partnership with Microsoft

TRUBLOQ

- World's first block chain enabled CPaaS stack
- Trusted by over 50,000 enterprises
- 62% volume market share

CPaaS Market leader in India

800 billion

Interactions/year

42%
Revenue market share

41%
NLD Volume market share

62%
DLT Volume market share

75%
ILD Volume market share

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

Enterprise segment market leader

Choice of leaders across industry

1300
Customers across segments

9/10
Banking, e-commerce

8/10
Financial services, Information Technology

30%+
Market share in India

7/10
Healthcare, Consumer goods, Social Media & Retail

60%
of total revenues contributed by 50 of our top 100 customers, retained for more than 5 years

Listed in Indices

MSCI

Nifty500

S&P BSE SENSEX

Nifty MidSmallcap400

Nifty Smallcap250

FTSE Russell

Nifty Smallcap100

dun & bradstreet
featured in Next top 100 companies in India



tanla



Chairman & CEO's Message

“Dear fellow shareholders,

It gives me immense pride to see how Tanla has risen to the challenge posed by the pandemic and support our customers, employees, partners, and our community. We have done this the only way we know how – with innovation, humility and an unfaltering sense of purpose to bring transparency and trust in the communication space.

CPaaS or Communication Platform as a Service offering is leveraged by the enterprises to communicate and engage with their customers through multiple channels. Digitalization is the opportunity of this generation and we see high adoption of CPaaS across enterprises as a move towards digital transformation. We are the only Company to have a play in every touchpoint of the CPaaS ecosystem and we have undisputed leadership in India. We have achieved this leadership in a truly unique way – we are innovation-led platform based Company, driving industry leading profitability and cash flow, with focus on organic growth and building business through internal accruals and not raising capital.

We have delivered unprecedented financial performance – our metrics are at all-time highs. We crossed the revenue milestone of INR 2,000 crore in FY21, delivering strong growth with best-in-class margin and free cash flow profile. We have crossed the INR 100 crore quarterly run rate of net income. Our asset lite model helps us operate at best in class return on capital employed. Our strong financial discipline has resulted in us having an enviable balance sheet with strong cash balance.

What is the secret sauce of our financial performance - Innovation & Customers.

Let me start with innovation - we have an outstanding track record of commercializing new innovations. We launched two massive platforms back-to-back within a year with successful adoption. Our continuous innovation is constantly increasing our addressable market and creating new and complimentary streams of revenue.

Trubloq, world's first blockchain enabled CPaaS stack has processed over two seventy billion interactions with 50,000 enterprise registrations and attained 62% volume market share since September 2020. It is the platform of choice for five out of seven Indian telcos and both the telcos in UAE. Wisely was launched in January 2021, provides private, secure and trusted communication for the entire ecosystem and has been awarded three patents in cryptography and blockchain processes by the USPTO and one patent by IPO.

We are obsessed with customer success - Karix is the largest enterprise solution provider for nearly two decades. The best and the biggest brands, and the Government of India placed their trust in us to engage with their customers and citizens. In every vertical, seven to nine of the top ten companies are our customers. Our customer metrics are very healthy, both in terms of adding new customers and expanding existing customers.

Our outstanding financial performance led by innovation and customer success is guided by our belief in social and environmental accountability and best-in-class governance. Our platforms are focused on driving GRC – they build transparency and trust by enabling secure and trusted communication. Internally, we have made governance a way of life.

Our Board, global partners and auditors, work together to ensure we scale our governance standards to global levels. We have implemented new policies and processes to ensure transparency, and constantly endeavour to enhance our disclosures.

We are absolutely committed to playing our part and achieving net-zero carbon emissions by the year 2025.

It gives us great joy that all that I have mentioned so far has resulted in significant value creation for our shareholders. We did a buyback in the beginning of the financial year and paid interim dividend and have declared final dividend as part of our strategy to return cash to shareholders.

Capital allocation is very close to my heart. Over the past few years, we have judiciously allocated our capital across all key dimensions – acquisitions, return of cash to shareholders and innovation and all of these have paid off multi fold for us. We have been able to time our opportunities to a precision and have capitalized big on all of them. This has resulted in best of investors become shareholders of Tanla and participate in our exciting journey.

Our path forward is clear, to have a one-platform strategy. Wisely, the enterprise-grade platform, was built along with Microsoft. This platform is built for the entire CPaaS ecosystem. Unlike any other Company, this is not a case going head-to-head for the legacy vendor to rip and replace. In fact, we are lowering the competitive friction. We will go after greenfield opportunities and create a niche for itself in the market.

We believe this is a huge opportunity through specific partnerships, and I'm personally driving this here. We have already announced the partnership with Microsoft on Wisely, but we see multiple opportunities to partner with entire CPaaS ecosystem.

We will invest for global expansion to offer our solutions to existing and new customers. We will look for bolt-on acquisitions to strengthen our one platform offerings.

In summary, we are not here for linear thinking. We are here for large opportunities. My team is just fired up to be the fastest growing CPaaS Company at scale in the world. We are just getting started.

On behalf of our exceptional team, I would like to thank all our stakeholders for the trust and continued commitment, and for being on this exciting journey with us.”



Uday Reddy, Chairman & CEO

Our strengths

The 2021 Fiscal Year saw continued excellence for Tanla in all spheres - business, technology, innovation, financial performance, and shareholder value creation. We introduced multiple innovative products during this period, created significant value for shareholders, scaled up our customers, and delivered an all-time high record financial performance.

Leadership

Tanla fortified its position within the CPaaS industry, its union with Karix providing an enviable 42% revenue market share coupled with steady year-on-year growth. A large and ever-increasing share of time-sensitive one-time messages is now delivered via our platform.

Most global tech giants now use our proprietary long-distance platform to deliver critical communications to their users in India. Our scale across the CPaaS ecosystem allows us to deliver a higher quality of service, and this same scale also provides significant bargaining power with mobile carriers.

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

Consolidated increase in number of customers for all group entities. Customer data compiled includes customers of Karix and Gamooga prior to acquisition.

Innovation to commercialization

Innovation has always been a core tenet of Tanla's mission. Our unprecedented innovation engine has been a key mover in positioning us to leverage any opportunity in the CPaaS domain. Our record speaks for itself when it comes to commercializing and rapidly scaling up our platforms successfully over the past decade. During the past year, Tanla has launched disruptive platforms, Trubloq and Wisely, back-to-back.

Trubloq

The world-first blockchain-enabled CPaaS stack. With Trubloq, we launched a Governance, Risk and Compliance (GRC) platform capable of processing over two seventy billion interactions thus far with 50,000 enterprise registrations and an impressive 62% volume market share since its introduction in September 2020. Already, ours is the platform of choice for five out of seven Indian telcos and both UAE telcos.

Wisely

Our latest platform, Wisely, has gained rapid traction in the CPaaS ecosystem. Wisely delivers private, secure, and trusted communication experiences for the entire ecosystem and has been awarded three patents in cryptography and blockchain processes by the USPTO and one patent by IPO.

Deeply embedded within ecosystem

Tanla has always endeavored to encourage deep interpersonal and long-lasting relationships. We work with marquee brands, mobile carriers, across BSFI, e-commerce, technology giants, and start-ups. After all, today's start-ups are tomorrow's giants.

Our short service messaging centers (SMSC's) are deployed with significant mobile carriers for around seven years, creating deep working relationships with them. We work closely with mobile carriers and regulators to ensure smooth operations, and we processed over nine billion international long distance (ILD) and over one sixty billion national long distance (NLD) interactions in the 2021 Fiscal Year.

We are proud of our track record in developing deep, enduring relationships, which has been proven to drive synergistic growth over extended periods. The last four years have seen our customer count with annual revenue of INR 50 crore quadruple while simultaneously delivering revenue growth of 45% CAGR. We now serve seven to nine of the top ten enterprises across various verticals, and 50 of our top 100 customers, contributing to 60% of total revenues, have been with us for more than five years.

Strong growth, high margins

Multiple revenue streams are created from within our CPaaS ecosystem, which provides Tanla with a high growth rate, best-in-class profitability, with our platform business operating at a high gross margin. Optimizing efficiency with scale has allowed us to deliver 67% CAGR EBITDA growth and strong revenue growth of 42% CAGR over the past five years.

This revenue growth, coupled with admirable financial discipline, has improved net income by 72% CAGR, again, over the past five years. Our operating cash flow to EBITDA conversion is at 129%, as is our return on capital employed excluding cash, which reflects the asset lite model of operation. We are a zero-debt Company - all growth has been funded from internal accruals. Our enviable profitability and cash flow generation are seen as a benchmark and an aspirational target to many SaaS companies.

Our strategy

Tanla's strategy for future growth will be guided by a deep belief in social and environmental accountability, coupled with immutable financial discipline. We intend to continue our investment in products, customer success, branding, and people.

Our strategy going forward is four-fold, and following its introduction, we expect to operate significantly above the rule of 40, which is an industry-standard target for SaaS companies. The rule of 40 is defined as: Revenue growth rate plus EBITDA margin % should be ≥ 40

One platform strategy

Tanla is a Platform Company with an unmatched record of implementing and commercializing new-age innovations. Wisely, our enterprise-grade platform has been built with this single platform focus on mind, offering flexibility and extensibility for the entire CPaaS ecosystem. Thus, Tanla will pursue greenfield opportunities to create a niche for itself in the global market. Our recent partnership with Microsoft as a technology, cloud and GTM partner is a step towards this.

Partnerships

Past associations garnered by Tanla with mobile carriers, consulting firms, and technology giants have proven the value of collaboration and helped us consistently deliver platforms and products that are ahead of the curve. Our goal is to force multiply our international reach through partnerships and collaboration, with an overarching strategy to accelerate these unions on a global scale.

Global expansion

Since the year 2000, Tanla has gone from strength to strength, following a strategy of partnering with major mobile carriers in India, building close relationships with enterprises up to and including global tech majors.

Our platforms are cloud-based and scalable, built from the ground up to address global markets.

We are well-positioned to repeat our India success story in global markets, utilizing our 'one platform' strategy. Strong progression has already been made within the UAE market, and we will follow the same path to expand into new key markets.

Acquisition & Integrations

As the recent acquisitions and successful integrations of Karix and Gamooga have shown, we have an excellent track record of identifying and acquiring entities that will enhance our platform and ecosystem capabilities. Our mergers and acquisitions strategy will ensure all additions augment our existing platform capabilities and are not made purely for the sake of revenue aggregation.

Net carbon neutral by 2025

In response to the rising climate change challenge, Tanla is absolutely committed to playing our part and achieving net-zero carbon emissions by the year 2025.

Our environment initiatives are threefold: Reduce, Review, Restore.

- **Reduce** - Our new office complex is a LEEDS gold-certified building. Innovative architectural expressions will lead to a reduction in energy consumption and water usage.
- **Review** - We will conduct a review of our energy usage and make every effort to move to Green Energy usage.
- **Restore** - We will conduct a multi-layer avenue plantation in urban environments to deliver carbon sequestration of 2000 tCO₂e by 2024.

Key Performance Indicators

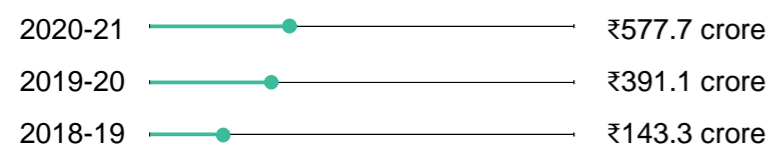
Revenue

₹2341.5 crore



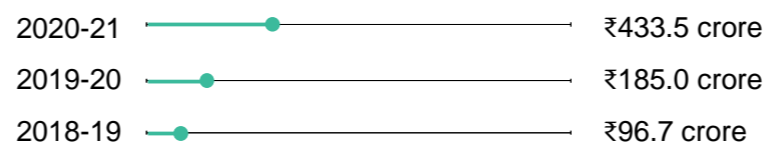
Gross Margin

₹577.7 crore



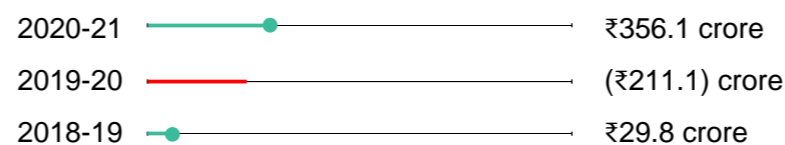
EBITDA

₹433.5 crore



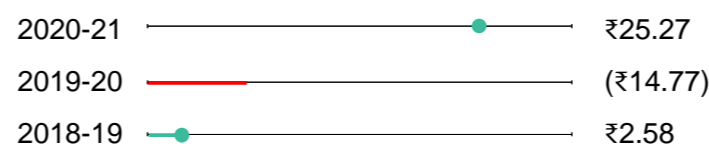
PAT

₹356.1 crore



EPS

₹25.27



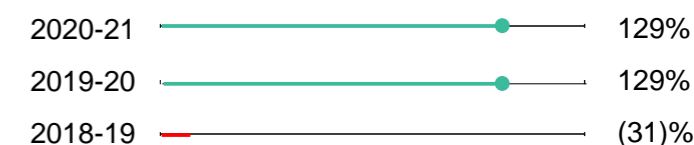
Cash

₹584.1 crore



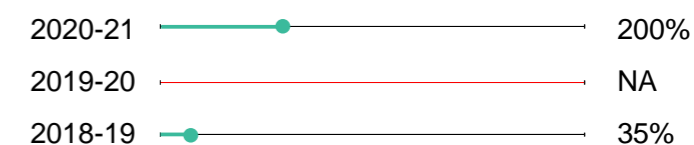
Cash Conversion

129%



Dividend

200%*



* Subject to approval

No of customers contributing revenue greater than ₹10Cr annually

44



Consolidated increase in number of customers for all group entities. Customer data compiled includes customers of Karix and Gamooga prior to acquisition.

Management Discussion and Analysis Report

Global economic outlook

The COVID-19 pandemic continues to have significant implications on the global economy with several economies experiencing contraction in growth. This has necessitated execution of fiscal expansion policies across the world, in expectation that the economies would revive. The success of these initiatives hinges on vaccinating sizeable population across the world and efforts to contain waves and slow down COVID-19 transmission.

Industry trends

Global CPaaS industry is estimated to grow by 2023 to USD 47 billion. India CPaaS addressable market pegged at USD 1.1 billion by 2023. Growth momentum to be driven by:

- Accelerated adoption of digital transformation for customer engagement by enterprises.
- Increasing smart phone user base for commerce and communication.
- Need for personalized and targeted communication driven by omni channel experience.

Overall, 90% of enterprises globally will adopt CPaaS driven growth in coming years.

Business outlook

We are the largest CPaaS player in India. We serve the best and the biggest brands, and the Government of India places its trust in us to engage with their customers and citizens. Tanla does not share any forward-looking statements.

Despite the unprecedented upheaval caused in 2020 by Covid-19, Tanla delivered record breaking performance in FY21 across all parameters.

Consolidated results from operations

Particulars (In ₹ crore)	FY21	FY20	Change %
Revenue from operations	2,341.5	1,942.8	21
Cost of services	(1,763.8)	(1,551.7)	14
Gross margin	577.7	391.1	48
Gross margin %	25%	20%	-
Operating expenses			
- Sales and Marketing	(21.9)	(25.8)	(15)
- General and Administration	(122.3)	(180.3)	(32)
Operating profit (EBITDA)	433.5	185.0	134
Operating profit (EBITDA%)	19%	10%	-
- Depreciation and amortization expense	(39.6)	(377.8)	(90)
- Finance cost	(1.1)	(6.4)	(83)
- Other income	22.0	12.4	77
Profit / (loss) before exceptional items	414.7	(186.8)	-
Exceptional item : Impairment of Goodwill	-	(48.7)	(100)
Share in net profit/(loss) of associate	-	(1.7)	(100)
Profit / (loss) before tax	414.7	(237.2)	-
Tax (expense)/credit	(58.6)	26.1	-
Profit / (loss) for the year	356.1	(211.1)	-

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.

Revenues

Tanla's revenues are derived primarily from Platforms by way of revenue share measured as a rate applicable to individual communication processed on their network from mobile carriers, and from Enterprises in the form of fee for messaging and communication services measured at a fixed value per individual communication processed on its behalf.

Particulars (In ₹ crore)	FY21	FY20	Change %
Revenues	2,341.5	1,942.8	21

Revenue grew by 21% YoY in FY21, breaching the ₹ 2,000 crore mark for the first time since inception. Platform revenue grew by 83%, driven by launch of Trubloq, which created a completely new stream of revenue. Enterprise revenue grew by 18%, driven by higher volumes particularly from international long-distance business (ILD). Foreign currency revenue contributed to 39% of revenue.

Overall growth is driven by both acquiring new customers as well as expanding within our existing customer base. We added over 250 new customers in FY21, which contributed to ₹ 95 crore of revenue. Number of customers contributing greater than ₹1 crore revenue went up from 129 in FY20 to 149 in FY21, with revenue growing by 21% in this segment.

Cost of services

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

Particulars (In ₹ crore)	FY21	% of revenue	FY20	% of revenue	Change %
Cost of services	1,763.8	75	1,551.7	80	14

Cost of services grew by 14% YoY in FY21, due to growth in volume of transactions as well as applicability of DLT charges from Sep 2020. Cost of services is predominantly applicable for the enterprise business and very minimum for the platform business. The shift towards platform business has resulted in a slower increase in cost of services than the growth in revenue.

Gross margin

Particulars (In ₹ crore)	FY21	% of revenue	FY20	% of revenue	Change %
Gross margin	577.7	25	391.1	20	48

Gross margin grew by 48% YoY in FY21. Gross margin as a percentage to revenue was at 25% in FY21, compared to 20% in FY20. Platform business gross margin grew by 80% YoY in FY21, with its contribution to total gross margin at 24% as against 20% in FY20. Enterprise business gross margin grew by 40% YoY in FY21, with its contribution to total gross margin at 76% as against 80% in FY20. Improvement in platform contribution mix resulted in expansion of gross margin percentage.

Operating profit (EBITDA)

Particulars (In ₹ crore)	FY21	% of revenue	FY20	% of revenue	Change %
Gross margin	577.7	25	391.1	20	48
Sales & marketing expenses(S&M)	(21.9)	0.9	(25.8)	1.3	(15)
General & administration expenses (G&A)	(122.3)	5.2	(180.3)	9.3	(32)
EBITDA	433.5	19	185.0	10	134

EBITDA grew by 134% YoY in FY21. EBITDA as percentage of revenue at 19% for FY21, compared to 10% in FY20. The improvement in absolute EBITDA is due to an increase in gross margin and reduction in both sales & marketing expenses and general & administration expenses.

Sales and marketing expenses comprises of employee cost and expenses directly associated with sales, marketing, and promotional activities. S&M was 0.9% as a percentage of revenue in FY21, compared to 1.3% in FY20 due to reduction in spends on marketing events and advertisements due to pandemic.

General and administration expenses comprises of employee cost (excluding the salary cost mentioned above), cloud and data center hosting charges and expenses incurred for day-to-day operations such as rent of facilities, office maintenance, professional fee and other general expenses. G&A as a percentage of revenue at 5.2% in FY21, compared to 7.9% in FY 20 (FY20 excludes one-time impact of ESPS grant of ₹ 29.3 crore).

Expense breakup

Particulars (In ₹ crore)	Category	FY21	FY20	Change %
Employee cost	S&M and G&A	86.1	108.9	(21)
Advertisement	S&M	1.9	5.3	(65)
Marketing expenses	S&M	2.0	5.4	(63)
Cloud and data center hosting charges	G&A	11.7	8.2	44
Professional charges	G&A	16.0	15.9	1
Rent, rates & taxes	G&A	9.0	5.6	59
Office maintenance	G&A	3.4	3.7	(6)
Allowance for doubtful debts	G&A	3.0	19.6	(85)
Travelling expenses	G&A	0.9	6.3	(86)
Other expenses	G&A	10.2	27.3	(63)
Total	G&A	144.2	206.1	(30)

Detailed variance analysis is explained below

Employee cost

Particulars (In ₹ crore)	FY21	FY20	Change %
Salaries and wages	82.5	77.2	7
Employee stock option cost	0.1	0.3	(56)
Employee stock purchase scheme	-	29.3	(100)
Contribution to provident and other funds	1.4	1.0	40
Staff welfare expenses	2.0	1.0	98
Total	86.1	108.9	(21)

Employee cost as a percentage of the revenue at 4% for FY21, compared to 6% in FY20. FY20 had a one-time impact of ₹ 29.3 crore due to the grant of ESPS. Increase in salaries and wages is on account of net additions of 92 employees, including senior management and salary increments across all the levels in the group.

Cloud and data center hosting charges

As a business model, we are deploying new platforms on cloud and moving the existing deployments from on-premise to cloud.

Particulars (In ₹ crore)	FY21	FY20	Change %
Data center and hosting charges	8.4	5.7	49%
Internet and cloud computing charges	3.3	2.5	32%
Total	11.7	8.2	44%

Cloud and data center hosting charges as a percentage of the revenue at 0.5% for FY21, compared to 0.4% for FY20. Increase is predominantly on account of deployment of platforms on cloud.

Other S&M and G&A expenses

Particulars (In ₹ crore)	FY21	FY20	Change %
Professional charges	16.0	15.9	1
Rent, rates & taxes	9.0	5.6	59
Office maintenance	3.4	3.6	(6)
Allowance for doubtful debts	3.0	19.6	(85)
Marketing expenses	2.0	5.4	(63)
Advertisement expenses	1.9	5.3	(65)
Travelling expenses	0.9	6.3	(86)
Other expenses	10.2	27.2	(63)
Total	46.4	89.0	(48)

Other expenses as percentage of the revenue at 2% for FY21, compared to 5% in FY20. Due to Covid-19, there was a reduction in office maintenance, marketing, advertisement and travelling expenses. Allowance for doubtful debts has come down due to strong focus on collections. Other expenses show a steep decline in FY21, as FY20 included one-time expenses such as acquisition cost of ₹ 7.9 crore and provision for loss of investment in mutual funds of ₹ 3.7 crore, which was collected during FY21 and is forming part of other income.

Research and development

Research and development cost are aimed at developing new and innovative products, expanding features for our existing platforms and products. Cost for development to achieve new and innovative products are recognized as an asset if the product is technologically and commercially feasible, and the Company has adequate resources to complete the development and can be held for use as an intangible asset.

Development cost comprises of employee cost involved in product development and other direct related cost associated with it. Development cost incurred until product starts generating revenue are capitalized. Research cost that are revenue in nature and not qualified for capitalization are expensed in the year in which they are incurred.

Particulars (In ₹ crore)	FY21	% of revenue	FY20	% of revenue	Change %
R&D expense – Capex	26.0	1	30.3	2	(14)
R&D expense – Revenue	0.6	-	0.4	-	50
Total	26.6	1	30.7	2	(13)

Research and development as percentage of revenue at 1% in FY21. Research and development cost of a capital nature was capitalized under "Wisely" Platform of ₹ 31.3 crore.

Profit before tax

Particulars (In ₹ crore)	FY'21	% of revenue	FY'20	% of revenue	Change %
Operating profit (EBITDA)	433.5	19	185	10	134
Depreciation and amortization expense	(39.6)	2	(377.8)	19	(90)
Finance cost	(1.1)	0.05	(6.4)	0.3	(83)
Other income	22.0	1	12.4	1	77
Profit before tax and exceptional items	414.8	-	(186.8)	-	-

Depreciation and amortization

Depreciation and amortization as percentage of revenue at 2% for FY21, compared to 19% in FY20. For FY21 depreciation on platforms stood at ₹ 3 crore. Accelerated Depreciation of ₹ 290.8 crore was provided on legacy assets in FY20 due to new technology and cloudification of services resulting in re-assessment of useful life of technology assets.

Finance cost

Particulars (In ₹ crore)	FY21	FY20	Change %
Finance cost	1.1	6.4	(83)

Finance cost as percentage of revenue at 0.05% for FY21, compared to 0.3% in FY20. In FY20 there was a finance cost of ₹ 5.9 crore for the term loan of ₹ 59.9 crore, which was repaid in March 2020. In FY21 we are debt free and hence finance cost has reduced.

Other income

Particulars (In ₹ crore)	FY21	FY20	Change %
Interest income	10.5	9.3	13
Gain on liquid funds	1.8	1.8	1
Reversal of provision for liquid funds	3.7	-	100
Foreign exchange gain	0.1	-	100
Miscellaneous income	5.9	1.3	353
Total	22.0	12.4	77

Cash & cash equivalents comprise of balances in current account, foreign currency (held for overseas subsidiaries), fixed deposits and restricted cash balance. Average fixed deposit balance for FY21 was ₹ 186.2 crore and the interest yield stood at 3.6%. We had overseas cash of ₹ 213.9 crore, which generated negligible interest income. Interest income also includes interest received on income tax refund of ₹ 3.6 crore in FY21 and ₹ 3.2 crore in FY20. We had the benefit of reversal of provision for loss of investment in mutual fund in FY21 as we were able to collect the same.

Net profit

Particulars (In ₹ crore)	FY21	% of revenue	FY20
Profit/(loss) before tax & exceptional items	414.7	18	(237.2)
Tax expense	(58.6)	(3)	26.1
Net profit/(loss)	356.1	15	(211.1)

Net profit as a percentage of revenue at 15% in FY21. Increase in net profit is primarily attributable to revenue growth, gross margin expansion, decrease in operating expenses leading to an overall increase in operating profit.

Tax expense

Particulars (In ₹ crore)	FY21	FY20	Change %
Current tax	58.9	11.3	423
Deferred tax	10.5	(37.3)	(128)
Tax provision reversal	(10.8)	-	-
Total	58.6	(26.1)	(325)

Effective tax rate for FY 21 was at 14%. Tax credit of ₹ 26.1 crore was recognised in FY 20 represents deferred tax on accelerated depreciation of property, plant and equipment which would be reversed in subsequent years.

Tax pay-outs

Tanla Group tax contribution to the exchequer in FY21 was ₹436.7 crore and ₹500 crore in FY20. Tax contribution includes corporate income taxes and contributions by way of withholding taxes and indirect taxes such as GST in India. Decrease is due to reduction in TDS rate on fee for technical services from 10% to 2% as per Finance Act, 2021 (further reduced by 0.5% on account of Covid-19)

Earnings per share

Earnings per share at ₹ 25.27 for FY21. EPS accretion is on account of increase in net income and also benefited by buyback of shares during the year.

The details of change in EPS are as follows:

Particulars (In ₹)	FY21	FY20
Basic	25.27	(14.77)
Diluted	25.27	(14.77)

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

Particulars	FY21	FY20
Basic and Diluted	14,09,24,354	14,29,27,563

Consolidated Balance Sheet as at March 31, 2021

Particulars (In ₹ crore)	31-Mar-21	31-Mar-20
EQUITY AND LIABILITIES		
- Equity share capital	13.6	14.6
- Other equity	879.5	687.1
Total equity	893.1	701.7
Non current liabilities		
(a) Financial liabilities		
- Lease liabilities	3.5	4.4
- Other financial liabilities	0.5	0.2
(b) Provisions	6.0	6.4
(c) Other non-current liabilities	2.1	4.3
Total Non Current Liabilities	12.1	15.3
Current liabilities		
-Trade payables	506.2	280.6
- Lease liabilities	0.9	1.0
- Other financial liabilities	191.9	168.7
(b) Other current liabilities	5.7	20.2
(c) Short term provisions	1.0	0.9
(d) Liabilities for current tax (net)	1.7	0.5
Total Current liabilities	707.4	471.9
TOTAL EQUITY AND LIABILITIES	1,612.6	1,188.9

Consolidated Balance Sheet as at March 31, 2021

Particulars (In ₹ crore)	31-Mar-21	31-Mar-20
ASSETS		
Non-current assets		
- Property, plant and equipment	29.7	35.9
- Intangible assets and assets under development	95.2	95.1
- Goodwill	134.6	134.6
- Other financial assets	9.8	9.5
- Deferred tax assets (net)	42.8	56.7
- Other non-current assets	30.7	79.7
Total non current assets	342.8	411.5
Current Assets		
- Trade receivables	373.1	325.8
- Cash and bank balances	584.1	200.6
- Loans	3.7	2.9
- Other financial assets	256.6	204.7
-Other current assets	52.3	43.4
Total current assets	1,269.8	777.4
TOTAL ASSETS	1,612.6	1,188.9

Equity and liabilities**Share capital**

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 at March 31, 2021, paid-up share capital was ₹ 13.60 crore as against ₹ 14.59 crore in FY20. The movement in share capital is primarily on account of issue and allotment of 67,57,503 shares to promoters & employees and buyback of 1,66,92,752 shares from shareholders as detailed below:

Equity Shares	No. of Shares	In ₹	No. of Shares	In ₹
Shares outstanding at the beginning of the year	14,59,71,699	14,59,71,699	11,56,26,827	11,56,26,827
Add: Issued and allotted during the year	67,57,503	67,57,503	3,03,44,872	3,03,44,872
Less: Shares bought back during the year	(1,66,92,752)	(1,66,92,752)	-	-
Shares outstanding at the end of the year	13,60,36,450	13,60,36,450	14,59,71,699	14,59,71,699

Share buyback in FY21

During the year, 1,66,92,752 equity shares were bought back representing 87.8% of the offer size (1,90,12,345 equity shares) at ₹ 81 per share. ₹ 166.1 crore was incurred towards buyback, out of which, ₹ 135.2 crore was returned to shareholders, ₹ 29.5 crore was paid as buyback tax @ 23.36 % on distributed amount and ₹ 1.4 crore was paid towards transaction cost. The buyback was closed on July 22, 2020.

Reserves and surplus

Particulars (In ₹ crore)	31-Mar-21	31-Mar-20
Capital reserve	7.0	7.0
Capital redemption reserve	1.7	-
General reserve	25.5	25.5
Securities premium reserve	506.7	644.5
Money received against share warrants	-	6.3
Employee stock options outstanding account	2.0	4.5
Retained earnings	326.2	(16.4)
Foreign currency translation reserve	10.5	16.0
Other items of other comprehensive income	(0.0)	(0.1)
Total	879.5	687.1

The Company has recognized capital redemption reserve on buy-back of equity shares from its general reserve. The amount in capital redemption reserve is equal to the nominal amount of equity shares bought back.

Securities premium reserve stood at ₹ 506.7 crore as of March 31, 2021, as against ₹ 644.5 crore. The net movement was on account of increase by ₹ 28.5 crore due to premium on share allotment and decrease by ₹ 166.1 crore due to buyback of shares.

The movement in retained earnings is on account of profit generated ₹ 356.1 crore during FY21 of and payment of dividend ₹ 13.6 crore to the shareholders.

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

₹ 0.5 crore represents amount held in unclaimed dividend current account with respect to unpaid dividends 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

Long term provisions represents primarily the liability in respect of gratuity ₹ 5.0 crore and leave encashment ₹ 1.0 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.

Other non-current liabilities

Other non-current liabilities comprises of security deposits received from customers, which decreased from ₹ 4.3 crore in FY20 to ₹ 2.2 crore in FY21.

Trade payables

Trade payables comprises of payables towards cost of services, which grew by 80% from ₹ 280.6 crore in FY20 to ₹ 506.2 crore in FY21, due to growth in volume of transactions. Day payable outstanding (DPO) stood at 105 days in FY21 as against 66 days in FY20 on account of better credit terms negotiated with mobile carriers and other vendors.

Other current financial liabilities

Other financial liabilities comprises of cost of services not yet billed to the Company and payable to capital creditors. The net movement of ₹ 23.2 crore was primarily on account of growth in volume of transactions.

Other current liabilities

Other current liabilities comprises of statutory liabilities, which decreased by ₹ 2.5 crore due to reduction of TDS rate on fee for technical services from 10% to 2% (further reduced by 0.5% on account of Covid-19).

Assets**Property, Plant and Equipment**

Net block (In ₹ crore)	31-Mar-21	31-Mar-20
Land	7.7	7.7
Buildings	2.8	3.8
Furniture	0.3	0.6
Computers	18.3	20.1
Platforms & Deployments	-	-
Office Equipment	0.4	1.1
Vehicles	0.1	2.4
Air conditioners	0.1	0.2
Total	29.7	35.9

Decrease in the net block of property, plant and equipment was due to depreciation charge of ₹ 15.8 crore for FY21 and offset by additions to property, plant and equipment of ₹ 9.6 crore towards IT & networks and facilities. Cloud focused strategy resulting in lower depreciation cost and reflecting the asset lite model we operate in.

Intangible assets and intangible assets under development

Net block (In ₹ crore)	31-Mar-21	31-Mar-20
Platforms	39.5	11.3
Customer relationships	38.2	50.6
Trade name	3.9	7.4
Technology	3.6	8.0
Non compete	3.6	4.5
Total	88.8	81.8
Intangible assets under development	6.4	13.3

During the year, platform deployment cost of ₹ 31.3 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).

Goodwill

Goodwill is tested for impairment at the end of each reporting period. Carrying value of goodwill as of March 31, 2021 stood at ₹ 134.6 crore.

Loans and other financial assets

Particulars (In ₹ crore)	31-Mar-21	31-Mar-20
EMD deposits	3.9	3.4
Rental deposits	2.0	0.5
Fixed deposits	0.0	0.6
Interest receivable	0.1	0.0
Total	6.0	4.5

EMD deposits represents security deposits placed with customers while bidding for tenders, primarily contracts with government agencies and PSUs. Rental deposits increased in FY21 due to addition of new facilities.

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 ₹ 13.9 crore due to the reversal of timing differences on depreciation on assets.

Other non-current assets

Particulars (In ₹ crore)	31-Mar-21	31-Mar-20
Advances recoverable in cash or kind	1.0	1.7
Balances with revenue authorities	29.7	77.7
MAT credit entitlement	-	0.2
Total	30.7	79.7

Other non-current assets decreased by ₹ 49 crore, primarily on account of income tax refunds received on completion of assessment for the assessment years 18-19 and 19-20.

Trade receivables

Trade receivables stood at ₹ 373.1 crore in FY21, compared to ₹ 325.8 crore in FY20. Day sales outstanding (DSO) has decreased to 58 days in FY21 as against 61 days in FY20. Improvement in DSO is on account of better collection cycle management tracked as a key metric across the Company, with sales incentives linked to timely collections.

Cash & cash equivalents

Cash & cash equivalents at ₹ 584.1 crore increased by 191%, compared to ₹ 200.6 crore in FY20. Cash & cash equivalents composition is given below:

Particulars (In ₹ crore)	31-Mar-21	31-Mar-20
INR - current account	44.6	20.4
Foreign currency account	213.9	7.4
Fixed deposits	278.6	143.0
Restricted cash balances	47.0	29.8
Total	584.1	200.6

Restricted balances are held as margin money deposits given for bank guarantee to mobile carriers, PSUs, nationalized and scheduled banks. Foreign currency account balances represents cash balances held at overseas subsidiaries. All our ILD business in FY21 was done by our overseas subsidiaries which has witnessed growth and increase profitability, resulting in strong cash flow. Detailed break up of cash & cash equivalents is given below:

Particulars (In ₹ crore)	INR currency	Foreign currency	Fixed deposits	Restricted cash	Total
HDFC Bank	23.6	-	231.5	38.4	293.5
State Bank of India	10.9	-	38.1	-	49.0
Axis Bank	1.1	-	-	-	1.1
Kotak Mahindra Bank	3.5	-	0.6	8.6	12.7
CitiBank	-	13.2	-	-	13.2
DBS Bank (Singapore)	-	200.7	-	-	200.7
Others	5.5	-	8.4	-	13.9
Total	44.6	213.9	278.6	47.0	584.1

Other financial assets

Particulars (In ₹ crore)	31-Mar-21	31-Mar-20
Accrued Income	254.9	203.1
Interest receivable	1.7	1.6
Total	256.6	204.7

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 FY21 is 10.9% of revenue and we would continue to operate at this level as a design. 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-21	31-Mar-20
Advances recoverable in cash or kind	7.7	4.5
GST Input credit	4.1	9.0
Balances with revenue authorities	40.5	29.9
Total	52.3	43.4

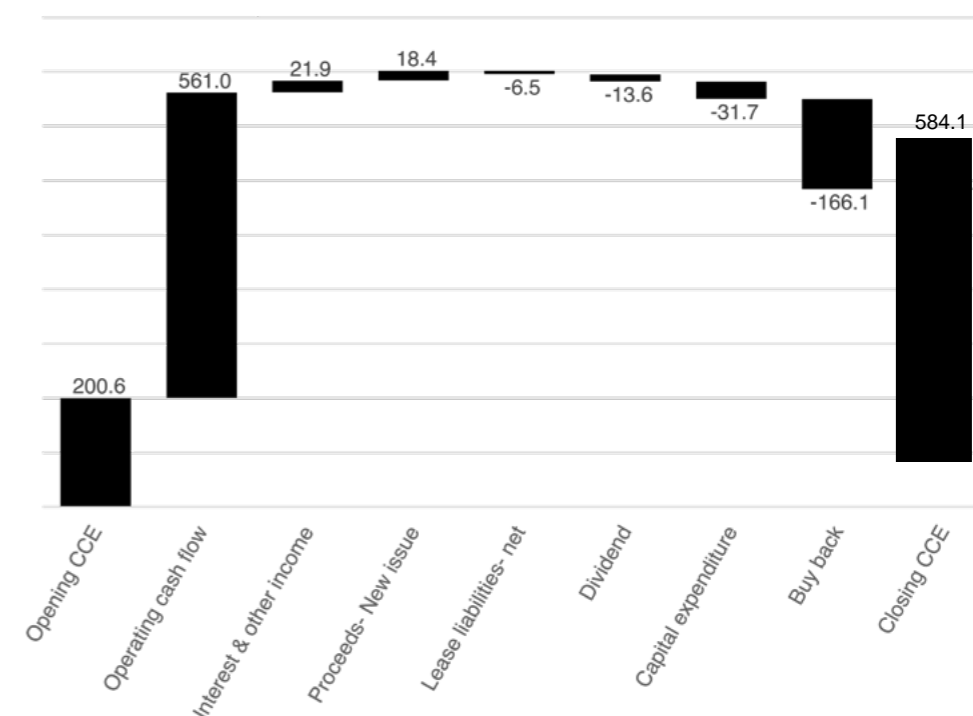
Balances with revenue authorities represents tax deducted at source (TDS), which is adjusted against subsequent tax dues or refunded with interest on completion of tax assessments.

Liquidity

Particulars (In ₹ crore)	FY21	FY20
Net cash provided by/(used in)		
Operating activities	561.0	239.2
Investing activities	(9.8)	(126.3)
Financing activities	(167.7)	(67.3)
Net increase in cash and cash equivalents	383.5	45.5
Cash and cash equivalents at the beginning of year	200.6	155
Cash and cash equivalents closing balance	584.1	200.6

We generated strong operating cash flows of ₹ 584.1 crore. Increase is due to increase in operating profit (EBITDA) and efficient management of working capital. Cash conversion (operating cash to operating profit) at 129% in FY21. Tanla and its subsidiaries remain debt free.

Detailed cash flow movement for the year is given below:



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.

Ratio description	31-Mar-21	31-Mar-20	Variance	Explanation
Day sales outstanding (in days)	58	61	(5%)	
Current ratio	1.8	1.7	9%	
Gross margin (%)	25%	20%	5%	
Operating profit- EBITDA (%)	19%	10%	9%	
Net profit margin (%)	15%	(11%)	-	Note-1
Cash conversion	129%	129%	-	
Return on capital employed (excluding cash and cash equivalents)	129%	(35%)	-	Note-1
Return on net worth (%)	40%	(30%)	-	Note-1

Note-1: In FY20 we had a net loss of ₹ 211.1 crore due to accelerated depreciation of ₹ 290.8 crore, on account of new technology and cloudification of services resulting in re-assessment of useful life of technology assets.

Internal controls and adequacy

The management has designed internal control systems commensurate with the size and complexity of the business. These systems have been designed to provide reasonable assurance with respect to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding its assets from unauthorized use or losses, executing transactions with proper authorization, prevention and detection of fraud and compliance with policies and procedures.

The Company has defined and implemented internal controls that include automation, access restrictions, physical security etc., All receipts and payments across the group are being reviewed by a team from KPMG Assurance and Consulting services LLP since FY19. M/s MSKA and

Associates has been appointed as GST auditors 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 years FY22 & 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. The statutory auditor has independently audited the internal controls over financial reporting as of March 31, 2021. They have opined that adequate internal controls over financial reporting exist and that such controls were operating effectively.

Risk management

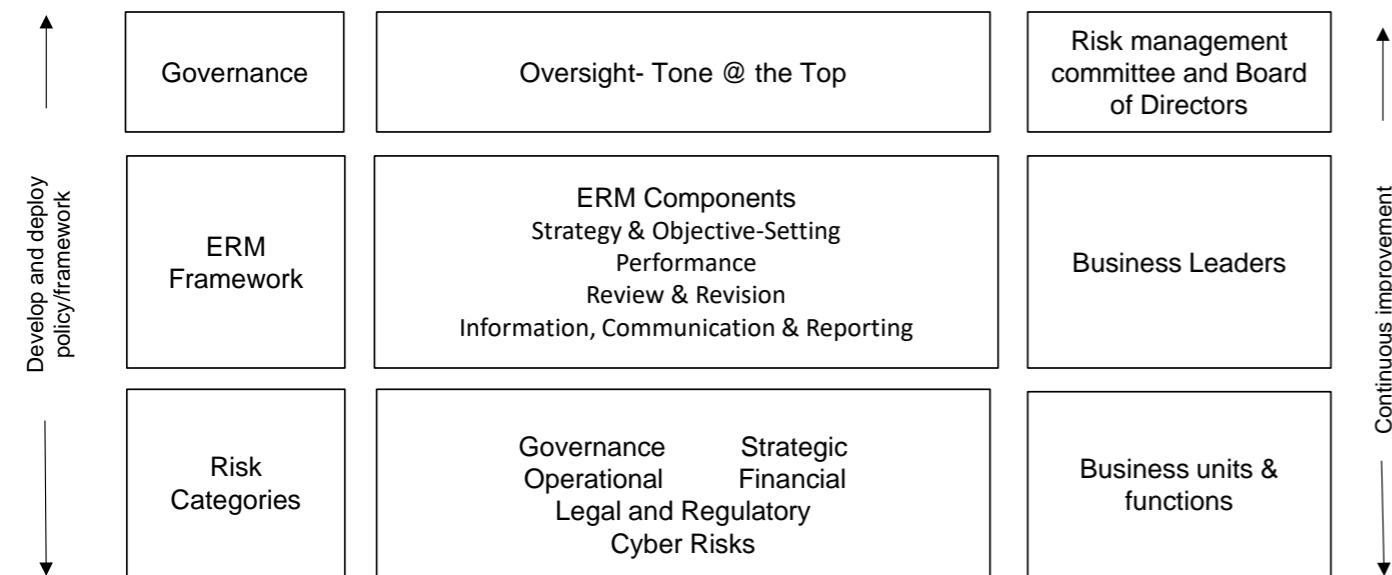
The discussion may contain statements that are forward-looking in nature. Our business is subject to uncertainties that could cause actual results to differ materially from those reflected in the forward-looking statements. If any of the risks materializes; our business, financial conditions or prospects could be materially and adversely affected. Our business, operating results, financial performance, or prospects could also be harmed by risks and uncertainties not currently known to us or that we currently do not believe are material. Readers are advised to refer to the discussion of risk factors and related disclosures in our regulatory filings and exercise their own judgment in assessing risks associated with the Company.

Tanla is exposed to a number of risks that may impact business, earnings, and financial position. Our strategic plan and regular operations also expose us to several risks that can affect our stakeholders, prevent us from achieving our targets, invoke legal liability or undermine trust in our brand.

Macro economic factors

Tanla, is effected by general economic, financial, and regulatory developments at the domestic and international level, as well as by conditions specific to certain countries or regions. Our operations are affected by additional risks, including economic and geopolitical instability, pandemics, exchange controls, economies exposed to significant fluctuations, the effects of climate change and difficulties enforcing contracts and collecting debts through local legal systems. Pandemics, such as the Covid-19 pandemic, could potentially have severe impact on local and global operations related to e.g. service delivery, technical support, as well as in relation to our customers and suppliers, and have significant financial and non-financial consequences.

We have put in place a structure, procedures and control systems to detect risks and implement appropriate measures to prevent and mitigate them. Our enterprise risk management framework is based on the principals laid out below:



Strategy

The Board of Directors approve an annual operating plan that sets out overarching strategic goals and financial targets. These goals are cascaded to our business teams, ensuring alignment across the enterprise. Senior management is accountable for meeting these goals and objectives. Business unit, functional and individual employee goals and objectives are typically aligned to those of the overall organization.

Performance

Internal and external issues and events affecting our ability to achieve established objectives are typically identified at various points in the business cycle. During planning and review processes, business unit management assesses the marketplace and competitive environment, including megatrends, to identify risks and opportunities facing the business. The Business Leaders draws up the risk mitigation plan. To help ensure risk responses are consistently implemented, respective functions draw up policies, define minimum standards and/or issue guidelines. The Business Leaders develop action plans to implement or strengthen risk-mitigating activities, as applicable. As a best practice, systems and critical business processes are designed and implemented to automate, design in compliance with policies, standards and other risk mitigation strategies.

Review

Critical to our ERM Framework is a review and reporting process to ensure risks are effectively assessed and appropriate risk responses and controls are in place. Testing, auditing and assessments are typically performed by all teams in order to provide assurance that risk responses are being implemented, procedures are understood and followed, and appropriate controls are in place.

Communication and Reporting

Policies and procedures are in place that require incidents of noncompliance, adverse events, control failures or critical unmitigated risks to be escalated to senior management and, if appropriate, the proper authorities in a timely manner. The Risk Management Committee meets periodically to review the risks identified at operational and strategic levels, and the mitigation suggested .

Our Board of Directors provides oversight of senior leadership's management of various risks the Company faces. The Board meets at regular intervals with the Risk Management Committee and other senior business leaders to discuss risk factors related to the Company. It also receives regular reports from internal auditor on risks identified if any.

The risks assessed as most material to the Company are described below:

Nature	Description and Impact	Mitigation
Geography concentration	<ul style="list-style-type: none"> Currently, our revenues are substantially generated in India. We are affected by the economic, social and regulatory developments in the country. Further, as a partner of choice of industry leaders, any of these developments having a bearing on our customer's business would also impact our business. 	<ul style="list-style-type: none"> We continuously diversify our customer base to minimize and mitigate the impact of economic, social and regulatory impacts affecting our customer base. We have a focused global expansion strategy to mitigate the risk of geography concentration.
Competition risk	<ul style="list-style-type: none"> We have seen entry into India by global CPaaS players through acquisitions of Indian players. Entry of global players can impact our positioning with our customers. Competitive environment could result in diluting our bargaining power with our customers 	<ul style="list-style-type: none"> We are deeply embedded with our customers and have very long term relationships with them. We will remain a partner of choice through our ability to offer innovative platforms and solutions to our customers and our obsession towards customer success.
New channel and technology shift	<ul style="list-style-type: none"> Globally, consumer commercial communication is driven by application to person (A2P) SMS. However, the market is changing at a rapid pace. 	<ul style="list-style-type: none"> This is an industry shift and our strategy would be to invest in our platforms and be ahead of the curve of the technology changes. Our communication platforms are channel agnostic and can address OTT channels.

	<ul style="list-style-type: none"> We could see a shift to adoption of alternate communication channels by enterprises due to shift in end-user requirements and availability of new services, which could impact our growth. We would need to constantly enhance our platform and solution capabilities to meet our customer needs. 	<ul style="list-style-type: none"> We are constantly launching new platforms and solutions using latest technology that address changing customers requirements.
Partner risk	<ul style="list-style-type: none"> Consolidation of mobile carriers could impact our bargaining power, resulting in a bearing on our business. Our platforms are deployed with mobile carriers. Any impact to business continuity of the mobile carrier would have an impact on our platform revenues. 	<ul style="list-style-type: none"> We have deep relationships with all mobile carriers and proactively work with them to mitigate the risk. We have platforms deployed across multiple mobile carriers. Our scale with both our customers and partners gives us the ability to mitigate pricing risk.
Cyber security	<ul style="list-style-type: none"> We could have a breach of our systems due to cyber attack resulting in loss of confidential customer data. Any such incident could also have an impact on our brand image and customer relationships. 	<ul style="list-style-type: none"> Implemented security framework to ensure role-based access to platforms, applications and cloud deployments.
Regulatory, compliance and legal risks	<ul style="list-style-type: none"> There could be a change in the regulatory environment resulting in significant impact on our business. There are multitude of other regulations and laws determining the applicable compliances applicable to the Company, non-adherence to any of these applicable regulations would result in penalties. along with non-compliances or deviations if any, to enable corrective actions. We have a large customer base and we could see contractual disputes resulting in litigation 	<ul style="list-style-type: none"> Training the teams and encouraging participation in knowledge sharing sessions. We have adopted a practice to initiate mediation to resolve disputes.

People update

The Covid-19 pandemic forced us to rethink the way we went about our work, proving that employees were more than capable of adapting to future of work and new ways of life since March 2020. This change was completely managed remotely with minimum business disruption. As we adapt to new way of work driven by our six core values, which inspires us and guide our priorities and behavior, both internally and externally.

People initiatives: Key highlights

Onboarding and orientation

We added 92 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.

Performance and Talent management

Talent management is a key priority of the Company. We believe in high resulted oriented performance. Rewards are closely linked to performance outcomes. Our quarterly review process continues to be strong, transparent and constructive between employees and managers. Career growth and progression is an important pillar for employee value proposition and in line with that we have strengthened our policies for employee excellence and growth.

Learning and development

Continuous learning and reskilling have always been a key lever to building a resilient organization and to stay ahead of the curve. We encourage our employees to participate in e-learning and provide on-job-training to help them achieve their performance goals.

Employee Wellbeing

Throughout the year employee well-being was a key priority for the Company. Our focus was both on physical and emotional well-being.

We set-up a Covid task-force for real time medical emergency support. Covid helpline equipped with WhatsApp chatbot was created for employees for immediate assistance in form of medicines and other support. Covid fund assistance was extended to employee and dependents to manage medical exigencies. Institutionalized covid leave policy of paid thirty day leave in case of critical illness. All our wellness programs were designed to encourage employees to participate in physical activity to breakdown work from home monotony. Vaccination drive is currently under way for employees and their families.

Employee engagement

The Covid-19 pandemic impacted every aspect of our lives including social interactions. We focused on transparent and timely communication, regular connect with the leadership team and other wellness initiatives to keep employee morale high.

Our values

Passion:

We are passionate about what we do, how we do and who we do it for.

Result oriented:

We are highly performance minded; we judge ourselves by results delivered

Wellness:

We take care of ourselves first, so that we can produce better results for our customers

Transparent & Trust:

We deal openly with all our stakeholders ; our communications in every form are clear and transparent

Customer success:

Our customers at the center of everything we do.

Give back:

We give back 1% of our people's time, 1% of products and 1% of profits to society.

Board's Report

Dear members,

The Board of Directors are pleased to present the twenty fifth annual 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, 2021.

Summary of Financial Results:

The summary of standalone & consolidated financial results for the current year in comparison to the previous year is as follows:

Particulars	Standalone		Consolidated	
	FY 2020-21	FY 2019-20	FY 2020-21	FY 2019-20
Revenue from Operations	89,187.55	1,06,037.06	2,34,146.55	1,94,283.97
Other Income	3,082.06	913.58	2,193.48	1,236.46
Total Income	92,269.61	1,06,950.64	2,36,340.03	1,95,520.43
Expenses				
Operating expenses	75,883.59	93,987.98	190,908.11	1,76,423.23
Depreciation and amortisation	711.93	32,070.52	3,956.51	37,779.58
Total Expenses	76,595.52	1,26,058.50	1,94,864.61	2,14,202.81
Profit before Tax	19,674.09	(23,981.00)	41,475.42	(23,724.56)
Less: Provision for Tax incl. deferred Tax	3,791.04	(4,088.79)	5,861.66	2,608
Profit After Tax	15,883.05	(19,892.21)	35,613.75	(21,116.56)
Other Comprehensive Income	(173.67)	163.26	(535.64)	992.67
Total Comprehensive Income	15,709.38	(19,728.97)	35,078.11	(20,123.90)
Attributable to:				
Shareholders of the Company	15,682.26	(19,728.97)	35,078.11	(20,123.90)
Non-controlling interests	-	-	-	-
Retained earnings - opening balance	(2,712.55)	1,778.25	(1,638.02)	2,008.16
Add: Profit/(Loss) for the period	15,855.93	(19,892.19)	35,613.75	(21,116.57)
Less: Dividend and dividend tax	(1,357.88)	(606.61)	(1,357.88)	(606.61)
Retained earnings - closing balance	11,785.51	(2,712.55)	32,617.85	(1,638.02)
Earnings per Share (EPS)				
Basic & Diluted	11.25	(13.92)	25.27	(14.77)

Standalone Performance

The standalone revenue from operations stood at Rs. 89,187.55 Lakhs for FY21, decreased by 15.89% YoY (Rs 1,06,037.06 Lakhs in FY20). The net profit for FY21 stood at Rs 15,855.93 Lakhs against net loss of Rs (19,892.21) Lakhs in FY20.

Consolidated Performance

The consolidated revenue from operations stood at Rs 2,34,146.55 Lakhs in FY21 and grew by 20.52% YoY (Rs 1,94,283.97 Lakhs in FY20). The net profit for FY21 stood at Rs 35,613.75 Lakhs during FY21 against net loss of Rs (21,116.56) Lakhs in FY20.

COVID-19

The second wave of Covid-19 has hit India, and hit it hard. Economic activity in India has suffered due to localised lockdowns during the second wave of Covid-19.

The Company prioritized employee well-being, health, and safety and took extensive measures to offer timely support and care. A dedicated WhatsApp chatbot was created as a helpline for all employees and many People First Initiatives were taken such as:

- Tanla Aid was setup to help employees with medical assistance, financial & emotional support as needed.
- Work from Home – Most employees were asked to work from home and all steps to ensure continued service delivery to the clients were in place.
- Recuperation Leave – A 30-day leave was granted to employees who battled Covid for rest and recuperation. Employees could also avail a five-day leave as caregivers to assist family members recover from the pandemic.
- Remote Working Assistance – An allowance to set up an ergonomic home office and stable infrastructure for making these spaces more conducive was extended to every employee.

The Company's business as usual serviced all its customer without any disruption and this response has reinforced customer's confidence in Tanla for keeping their business running under most challenging conditions.

Dividend:

For FY 2021, based on the Company's performance, the Board of Directors declared an interim dividend of Re 1/- per equity share. The Board of Directors have also recommended a final dividend of Re 1/- per equity share, taking the total dividend to Rs 2/- per equity share for FY 2021, subject to the approval of the shareholders at the ensuing AGM.

The final dividend on equity shares, if approved by the members, would involve a cash outflow of Rs.13.58 crores including dividend tax subject to corporate actions such as ongoing buyback and ESOP allotment, if any.

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 www.tanla.com/investors.html

Transfer to Reserves:

The Board does not propose to transfer any profits to the reserves for the FY21.

State of Company's affairs 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 meeting the needs of the world's largest customers. Tanla Platforms Limited is headquartered in Hyderabad, India and is expanding its presence globally.

Tanla is listed on leading Indian Stock Exchanges i.e. BSE Limited and National Stock Exchange Limited (NSE: TANLA & BSE: 532790).

Business Highlights

Products & Platforms

- Wisely, the patented platform launched in January, 2021 is our latest new age digital marketplace for enterprises and mobile carriers, with a global edge to edge network delivering private, secure and trusted experiences..
- Trubloq is the world's first blockchain enabled CPaaS stack with 200B+ transactions processed to date since commercial launch in Sept-20, the biggest use case globally in terms of scale, transactions, and capacity.

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.

Material Changes and Commitments:**1. Tanla Platforms Limited - Restricted Stock Unit Plan 2021**

The Nomination and Remuneration Committee of the Board and the Board of Directors of the Company ("Board") at their respective meetings held on May 17, 2021 and May 19, 2021 have approved Tanla Platforms Limited- Restricted Stock Unit Plan 2021' ("RSU 2021" / "Plan").

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

Salient features of the Scheme:

S. No.	Particulars	Details
I	Total number of options/ RSUs to be granted	The total number of RSUs to be granted under RSU 2021 shall not exceed 30,00,000 (Thirty Lakhs Only) which upon exercise shall be convertible into not exceeding 30,00,000 (Thirty Lakhs Only) equity shares of the Company of Re. 1 each fully paid up. This ceiling is subject to fair and reasonable adjustment in case of corporate actions like share split, issue of bonus shares, rights shares, etc.
II	Eligible classes of employees entitled to participate in the RSU 2021	Permanent employees and Directors, whether whole-time or otherwise, of the Company and its subsidiary companies, whether working in India or abroad, (other than Promoters / Promoters Group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) as determined by the Nomination & Remuneration Committee (Committee).
III	Appraisal process for determining the eligibility of Employees under RSU 2021	The appraisal process for determining the eligibility of the Employees shall be decided from time to time by the Committee. The criteria may include parameters like tenure of association with the Company/ its subsidiary, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, corporate governance and such other parameters as may be decided by the Committee.
IV	Requirements of vesting and period of vesting	Vesting is linked to continued employment/ service and is subject to such performance parameters as the Committee may specify additionally at the time of grant of RSU. RSUs would vest subject to minimum vesting period of 1 (One) year, or such other minimum vesting as may be prescribed under the applicable Law/ Regulations and a maximum vesting period of 7 (Seven) years from the date of grant of such RSUs. The exact vesting schedule within this limit shall be determined by the Committee at the time of grant of RSUs.
V	Maximum period within which RSUs shall vest	RSUs granted under the Plan shall vest not later than a maximum of 7 (Seven) years from the date of grant of RSUs.
VI	Exercise price or pricing formula	The exercise price per RSU shall be the face value of underlying share as on date of exercise of such RSU.

VII	Exercise period	Vested options shall be exercised by the grantee within the maximum exercise period of 1 (One) year from the date of last vesting of RSUs, or such other shorter period as may be prescribed by the Committee at time of grant. In case of separation from employment/ service, the Plan envisages shorter exercise periods than that specified above on basis of reason for separation.
VIII	Maximum number of RSUs to be granted per employee and in aggregate	The maximum number of RSUs that may be granted under RSU 2021 to any eligible Employee per grant and in aggregate shall be lesser than 1% (One Percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.
IX	Implementation or administration of the RSU 2021	RSU 2021 shall be implemented and administered directly by the Company without involving any trust.
X	Method of option/ RSU valuation	'Fair value method' for valuation of RSUs as prescribed under applicable Accounting Standard notified by the competent authorities from time to time.

2. Incorporation of Subsidiaries:

- a) Tanla Foundation (Wholly-owned section 8 subsidiary of Tanla Platforms Limited) was incorporated on July 6, 2021 to carry on CSR activities on behalf of the Company and its Subsidiaries
- b) Tanla Digital (India) Private Limited (Wholly-owned subsidiary of Tanla Digital Labs Private Limited) was incorporated on July 2, 2021.

3. Buyback of Equity Shares:

The Board of Directors at their meeting held on July 22, 2021, approved the proposal for the buyback of the Company's fully-paid equity shares having a face value of ₹ 1/- each ("Equity Shares"), for an aggregate amount not exceeding ₹65,00,00,000/- (Indian Rupees Sixty Five Crores Only) excluding any expenses incurred or to be incurred for the Buyback viz. brokerage, costs, fees, turn-over charges, taxes such as buyback tax, securities transaction tax, goods and services tax (if any) and income tax, stamp duty, advisors fees, printing expenses, filing fees and other incidental and related expenses and charges ("Maximum Buyback Size") and at a price not exceeding ₹1,260/- (Indian Rupees Twelve Hundred Sixty Only) per Equity Share ("Maximum Buyback Price").

There have been no material changes and commitments other than mentioned above, 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.

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.

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:

- in the preparation of the annual accounts for the financial year ended March 31, 2021, the accounting standards have been followed along with proper explanation relating to material departures;
- 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 2020-21 and of the statement of profit and loss of the Company for that period;
- 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;
- the annual accounts for the financial year 2020-21 have been prepared on a going concern basis;
- 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;
- that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and effectively maintained under various heads of the departments who are in then, reporting to the Chairman & CEO.

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.

Subsidiary, Associate & Joint Venture (JV) Companies

Karix Mobile Private Limited (formerly known as Tanla Corporation Private Limited) a wholly owned subsidiary of Tanla Platforms Limited (Tanla) based at Hyderabad, India is engaged in development of products and services.

A 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, Whollyowned Subsidiary Company of Tanla Platforms Limited (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 merged into Tanla Corporation Private Limited.

Further, pursuant to the order of the Hon'ble NCLT and subsequent to 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.

Tanla Mobile Asia Pacific Pte Limited, Singapore ("TMAP"), a wholly owned subsidiary of Tanla, based at Singapore, provides aggregator and offshore development services to clients in telecommunications and offshore service sectors.

Capitalsiri Investments Private Limited ("Capitalsiri") a wholly owned subsidiary of Tanla based at Hyderabad, India was incorporated to carry on NBFC activity. The Company has hence surrendered its NBFC license on August 02, 2019.

Gamooga Softtech Private Limited ("Gamooga") a wholly owned subsidiary of Tanla based at Hyderabad, India was acquired by Tanla on October 24, 2019 and is engaged in marketing automation products.

Tanla Digital Labs Private Limited ("TDLPL") a wholly owned subsidiary of Tanla based at Hyderabad, India was incorporated on December 18, 2019, is engaged in information technology related services.

TZ Mobile Private Limited ("TZ Mobile") is a joint venture of Tanla with Zed Worldwide (ZWW), Spain is under liquidation w.e.f. June 18, 2019 and awaiting final order from the NCLT, Hyderabad.

Jengatron Gaming Private Limited ("Jengatron") an associate company of Tanla, provides a skill based mobile gaming platform.

Tanla Digital Labs FZ LLC, Dubai (UAE) was incorporated as wholly-owned subsidiary of TMAP on March 03, 2021.

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.

Share Capital:

The paid-up equity share capital of the Company as on March 31, 2021 stood at Rs 13,60,36,450/- divided into 13,60,36,450 equity shares of Re 1/- each. The details of the share capital are as follows:

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number of shares	Rs.	Number of shares	Rs.
SHARE CAPITAL				
(a) Authorised Equity shares of Re. 1/- each	20,00,00,000	20,00,00,000	20,00,00,000	20,00,00,000
(b) Issued, Subscribed and fully paid up equity share of Re.1/- each fully paid-up	13,60,36,450	13,60,36,450	14,59,71,699	14,59,71,699

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

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Rs.	No. of Shares	Rs.
Equity Shares				
Shares outstanding at the beginning of the year	14,59,71,699	14,59,71,699	11,56,26,827	11,56,26,827
Add: Issued and allotted during the year	67,57,503	67,57,503	3,03,44,872	3,03,44,872
Less: Shares bought back during the year	1,66,92,752	1,66,92,752	-	-
Shares outstanding at the end of the year	13,60,36,450	13,60,36,450	14,59,71,699	14,59,71,699

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, 2020 the paid-up equity share capital of the Company was Rs. 14,59,71,699/-.

During the year under review:

- The Company has issued and allotted 62,85,858 equity shares of Re 1/- each under Preferential Allotment on April 03, 2020 by way of conversion of warrants.
- Under ESOP 2015 Scheme, 4,71,645 equity shares Re 1/- each were allotted to the respective allottees.
- The Company has bought back 1,66,92,752 shares of Re 1/- each.

Buyback

During the year under review, the Board of Directors approved the buyback of not exceeding 1,90,12,345 Equity Shares (representing 12.49 % of the total number of Equity Shares in the existing total paid-up equity capital of the Company and 16.44 % and 13.02 % of the total number of Equity Shares in the total paid-up equity capital as of March 31, 2019, and March 31, 2020, respectively) at a price of INR 81/- (Indian Rupees Eighty one only) per equity share.

The buyback was approved by the shareholders of the Company by way of Postal Ballot. The total number of Equity Shares bought back pursuant to the buyback was 1,66,92,752 Equity Shares at a price of INR 81/- (Indian Rupees Eighty One Only) per Equity Share. The total amount

utilized in the buyback was Rs. 135,21,12,912/- (Rupees One Hundred and Thirty Five Crores Twenty One Lakhs Twelve Thousand Nine Hundred and Twelve only), excluding Transaction Costs.

Consolidated Financial Results:

During the year, the Board of Directors reviewed the affairs of the subsidiaries/JV's. 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 form 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/JV's 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 & JV's as per sub-sections (3) of section 129 read 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 herewith annexed as **Annexure - 1** to this report.

Related Party Transactions:

All related party transactions that were entered into during the financial year were at 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 attached as "**Annexure - 2**".

Disclosure under Regulation 32 (7A) of SEBI (LODR) Regulations 2015:

During the year under review, the Company has fully utilized the amount raised by way of conversion of 62,85,858 warrants on April 03, 2020 issued through Preferential Allotment as per the objectives of the issue.

Particulars of Employees:

Disclosure pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is provided as **Annexure - 3** of this 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 - 4** 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, 2021 will be uploaded on the Company's website at www.tanla.com/investors.html

Corporate Governance:

The report on Corporate Governance for the year ended March 31, 2021, 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 2020-21, from a Practicing Company Secretary confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

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. Your company is listed at 250th position as per the market capitalization announced by NSE as on March 31, 2021. In compliance with the Listing Regulations, BRR disclosure is appended as **Annexure - 5** to this Report.

Environmental, Social and Governance (ESG)

The ESG Council formed in March 2021, is chaired by Mr. Rahul Khanna, Independent Director.

A key initiative approved by the ESG council is to become carbon neutral by year 2025.

Directors and Key Managerial Personnel:

Appointments:

During the financial year ended March 31, 2021:

Mr. Rahul Khanna (DIN:07997083) was appointed as an Additional Director under the category of Independent Director by the Board of Directors on July 17, 2020 for a period of 5 (five) years. Mr. Khanna possesses integrity and relevant proficiency, which will bring tremendous value to the Board and to the Company. The shareholders approved his appointment as an Independent Director in the 24th AGM held on September 25, 2020.

Mr. Deepak Satyaprakash Goyal (DIN: 01755263) was appointed as an Additional Director under the category of Executive Director by the Board of Directors on July 17, 2020 for a period of 5 (five) years. The shareholders approved his appointment as an Executive Director in the 24th AGM held on September 25, 2020.

Subsequent to the end of the financial year March 31, 2021

Mr. Aravind Viswanathan was appointed as Chief Financial Officer of the Company w.e.f April 07, 2021 and Key Managerial Personnel of the Company w.e.f. June 01, 2021 by the Board of Directors.

Mr. G K Srinivas, stepped down as a Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. closing of the business hour of May 31, 2021.

Reappointments:

Pursuant to 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. Sanjay Kapoor, Director retires by rotation and being eligible, offers himself for reappointment at the ensuing annual general meeting. The Board recommends his reappointment.

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 Programme for Independent Directors:

In terms of Clause 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of the familiarization programme 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 16, 2021.

Board Meetings:

The Board of Directors of the Company duly met 10 (times) during the financial year. 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.

Committees of the Board of Directors:

We have in place all the Committees of the Board which are required to be constituted under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board, at its meeting held on March 12, 2021, constituted the Environment, Social and Governance (ESG) Council.

A detailed note on the Board and its Committees is provided under the Corporate Governance Report section in this Board's Report.

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 FY 2020-21. Please refer Internal control systems and adequacy" in the Management Discussion and Analysis report.

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.

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.

Nomination and Remuneration Policy:

Pursuant to the provisions of Section 178(3) of the Companies Act, 2013, and Regulation 19 of the Listing Regulations, the Nomination and Remuneration Committee has formulated a policy relating to the nomination and remuneration for the Directors and the Key Managerial Personnel (KMP). 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 of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters are adopted as per the provisions of the Companies Act, 2013.

The remuneration paid to the Directors is as per the terms laid out in the nomination & remuneration policy of the Company. The nomination & remuneration policy is adopted by the Board and is placed on the Company's website at www.tanla.com/investors.html

Risk Management:

The Company follows a comprehensive system of Risk Management. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the 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 is prepared by the Committee and forms part of this annual report.

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 - 6** 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

AUDITORS AND AUDITORS' REPORT:

Statutory Auditors:

At the 23rd AGM of the Company, the members approved appointment of M/s. MSKA & Associates, Chartered Accountants, Hyderabad, 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 ensuing AGM.

The Auditors' Report for FY21 does not contain any qualification, reservation or adverse remark. The Report is enclosed with the financial statements in this Annual Report.

Internal Auditors:

The Company has appointed Deloitte Touche Tohmastu India LLP as Internal Auditors for FY 2021-22 and FY 2022-23 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, the Board had appointed Madhu Lakhlan & Company, Practicing Company Secretaries as Secretarial Auditors to conduct Secretarial audit of the Company for the FY 2020-21. 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.

Pursuant to the provisions of Regulation 24A of SEBI (LODR) Regulations, 2015, every listed entity and its material unlisted subsidiary incorporated in India shall undertake secretarial audit and shall annex a secretarial audit report given by a Company Secretary in Practice and in such form as specified, with the annual report of the listed entity.

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.

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, 2021.

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.

Rating:

Ratings has been upgraded from CARE A to CARE A positive (for long term facilities) and reaffirmed CARE A1 (for short term facilities).

Insurance:

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

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 reward 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 - 9** to this Report.

Employee Stock Option Scheme (ESOP) & Employee Share Purchase Scheme (ESPS):

Nomination and Remuneration Committee of the Board of Directors, inter alia, administers and monitors the Employees' Stock Option Plan of the Company in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI Regulations"). There is no change in the ESOP scheme and ESPS scheme of the Company during the year.

The Company has an operative Employees Stock Option Scheme Plan 2015-16 (ESOP 2015) which provides for grant of stock options to eligible employees of the Company and Employee Share Purchase Scheme 2018 (ESPS 2018) for the employees of the Company and its subsidiaries.

ESOP 2015 was approved by the shareholders in their 19th AGM held on September 16, 2015. ESPS 2018 was approved by the shareholders in their EGM held on September 17th, 2018.

The details of ESOP and ESPS pursuant to Section 62 of the Companies Act, 2013 read with Rules made thereunder and SEBI (Share Based Employee Benefits) Regulations, 2014 as amended and erstwhile SEBI (Employees' Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 are provided in **Annexure - 10** 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.

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 endeavours 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 employees are aware of the provisions of the POSH Act and rights thereunder. In the year under review, the Company has not received any such complaint from any employee.

Acknowledgement:

The Board of Directors takes this opportunity to place on record its appreciation to all the Stakeholders of the Company, viz., customers, investors, banks, regulators, suppliers 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 of 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**

Sd/-

D. Uday Kumar Reddy
Chairman & CEO
Din : 00003382

Place: Hyderabad
Date: August 30, 2021

Annexure - 1**Form AOC-1****Part A: Subsidiaries**

(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

S.No.	Name of the Subsidiary	The date since when subsidiary was acquired / date of incorporation	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 relevant 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	Proposed Dividend	Extent of shareholding (in percentage)
1	Karix Mobile Private Limited (Formerly Tanla Corporation Private Limited)	16-11-1998	31.03.2021	INR	6,80,64,600	3,96,67,64,591	7,69,27,34,716	3,65,79,05,524	-	11,23,65,22,448	1,73,21,95,461	18,09,06,593	1,55,12,88,868	-	100
2	Tanla Mobile Asia Pacific Pte Ltd (TMAP)	24-04-2007	31.03.2021	USD	5,55,063	1,63,85,971	4,36,60,823	2,67,19,790	-	10,72,31,348	1,49,79,431	-	1,49,79,431	-	100
3	Capitalsiri Investments Private Limited (Capitalsiri)	17-11-2017	31.03.2021	INR	2,05,00,000	-29,62,095	1,76,09,447	71,542	-	-	1,84,910	46,542	1,38,368	-	100
4	Gamooga Softech Private Limited (Gamooga)	21-01-2011	31.03.2021	INR	10,00,000	6,37,93,036	9,03,78,578	2,55,85,541	-	10,70,53,800	29,37,408	10,88,798	18,48,609	-	100
5	Tanla Digital Labs Private Limited (TDLPL)	18-12-2019	31.03.2021	INR	5,00,000	-7,05,64,296	53,57,21,200	60,57,85,493	-	7,97,30,707	-5,42,74,855	80,08,351	-6,22,83,206	-	100

Names of subsidiaries which are yet to commence operations- Capitalsiri Investments Private Limited

Names of subsidiaries which have been liquidated or sold during the year- Not applicable

Part B: Associates and Joint Ventures

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

S.No.	Particulars	TZ Mobile Private Limited	Jengatron Gaming Private Limited
1	Latest audited Balance Sheet Date	31.03.2021	31.03.2021
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.	1,03,490	60,000
	Amount of Investment in Associates or Joint Venture	10349000	20000000
	Extent of Holding (in percentage)	50%	30%
4	Description of how there is significant influence	Company holds 50% of shares in TZ Mobile Private Limited.	Company holds 30% of shares in Jengatron Gaming Private Limited.
5	Reason why the associate/joint venture is not consolidated	Not applicable	Not applicable
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	-	-

Place: Hyderabad
Date: August 30, 2021**For and on behalf of the Board of Directors of
Tanla Platforms Limited**

Sd/-

D. Uday Kumar Reddy

Chairman & CEO

Din : 00003382

Names of associates or joint ventures which are yet to commence operations- Not applicable

Names of associates or joint ventures which have been liquidated or sold during the year- Not applicable

Annexure - 2**Form No. 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	
(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'	NOT APPLICABLE
(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 188	

2. Details of contracts or arrangements or transactions at arm's length basis: **Refer Note No. 40 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**

Sd/-

D. Uday Kumar Reddy

Chairman & CEO

Din : 00003382

Place: Hyderabad
Date: August 30, 2021

Annexure - 3**Report on Managerial Remuneration**

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

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 of the Company for the financial year:

Sl. No	Name of the Directors	Designation	Ratio of the remuneration of each Director to the median remuneration of employees
1	Mr. D Uday Kumar Reddy	Chairman and Chief Executive Officer	1:30

2. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2020-21:

Sl. No	Name of the Directors/KMP's	Designation	% increase in Remuneration in the FY 2020-21
1	Mr. D Uday Kumar Reddy	Chairman and Chief Executive Officer	Nil
2	Mr. Srinivas Gunupudi Kamoji	CFO	Nil
3	Ms. Seshanuradha Chava	General Counsel and Chief Regulatory Officer	6%

3. The median remuneration of employees of the Company during FY 2020-21 was Rs. 7,03,818 p.a.

4. Percentage increase in the median remuneration of the employees in the financial year – 11%

5. Number of permanent employees on the rolls of the Company as on March 31, 2021 is 162.

6. Average percentile 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 10%
- Increase in the managerial remuneration for the year was 8%

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

**For and on behalf of the Board of Directors of
Tanla Platforms Limited**

Sd/-

D. Uday Kumar Reddy

Chairman & CEO

Din : 00003382

Place: Hyderabad
Date: August 30, 2021

Annexure - 4

B. 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

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

Name, Age and Qualification	Designation and nature of employment	Date of commencement of employment	Experience in years	Remuneration (In INR) per annum	Last Employment	Relative of Director if any
D Uday Kumar Reddy, 54 Years MBA	Chairman & Chief Executive Officer Full-Time	27-11-1999	25 Years	2,71,01,254	-	No
Sriram Srinivasa Vinjamuri, 50 Years MBA	Chief Operations Officer	22/10/2018	28 Years	1,06,99,316	Tata Teleservices	No

2. List of Top 10 employees in terms of Remuneration drawn as set out in Rule 5(2) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Name of the Employee	Designation	Remuneration received (Rs.) 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	Sriram Srinivasa Vinjamuri	Chief Operations Officer	1,06,99,316	Permanent	MBA & 28 Years	22-Oct-18	50	Tata Teleservices	No
2	Ravichandra Reddy Kanuparthi	Director - Engineering	44,73,690	Permanent	MBA & 22 Years	01-Jun-01	45	Poojitha Infotech	No
3	Amar Reddy Chilukuri	Director - Engineering	44,10,675	Permanent	B.Tech & 19 Years	12-Dec-02	41	-	No
4	Chandra Sekhar Konetiseti	Vice President - Products	42,80,557	Permanent	MBA & 25 Years	19-Nov-10	42	Tecsys Private Limited	No
5	Chava Seshanuradha	General Counsel & Regulatory	42,34,883	Permanent	M.COM, LLB, ACS and 24 Years	06-Nov-05	49	Virtusa	No
6	Badrinath K Agnihotri	Senior Director - Sales	44,49,985	Permanent	MBA & 23 Years	12-Feb-14	51	Loop Mobile Private Limited	No
7	Srinivas Gunupudi Kamoji	Chief Financial Officer	39,01,304	Permanent	CA and 28 Years	18-Aug-62	59	Omeir Travel Agency	No
8	Shivadhar Soma	Senior Director - Products	35,45,128	Permanent	MBA & 19 Years	10-Sep-77	44	Oracle	No
9	Chiranjeevi Chekka	Associate Director - IT & Networks	32,12,624	Permanent	B.Tech & 22 Years	13-Jul-77	44	Agility E-Services	No
10	Praveen Kumar Reddy Narra	Director - Products	31,82,006	Permanent	MBA and 16 Years	12-Dec-79	42	XiUS-BCGI Private Limited	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, and monetary value of perquisites calculated in accordance with the Income Tax Act/Rules.

The details of the employees drawing Rs 8.50 Lacs per month or Rs 102.00 Lacs per annum, whether employed throughout the year or part of the Financial year are provided.

Annexure - 5

BUSINESS RESPONSIBILITY REPORT

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.

Principle 2:

Are our goods and services sustainable and safe?

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

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 are of paramount importance.

We launched two disruptive platforms Trubloq and Wisely back- to-back within a year.

1. Trubloq- world's first blockchain enabled CPaaS stack- is a governance, risk and compliance (GRC) platform.
2. Wisely- delivers private, secure, and trusted communication experiences for entire CPaaS ecosystem and is seeing good traction.

Principle 3:

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

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. 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 were 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 employees to enroll and get trained and obtain certifications.

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 provide several safeguards which protects the vulnerable end-users. An unnoticeable change in sender-id of the message 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. They are unaware of what they are entitled to and hence unable to negotiate with the school and the education department to completely utilize the facilities provided to them by the government. We work with them to enable them to exercise their rights and avail all the facilities accorded by the government, we also work within the community and the school management committee.

Tanla 2021 Annual Report

Principle 5:

How do we respect and promote Human Rights

We respect the Human Rights across our value chain, and we begin with responsible action for 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 and Audit Committees ensure processes which are in place to show our commitment to human rights

Principle 6:

Do we respect and make efforts to protect the environment?

Being a cloud communications company, our services result in reducing the use of several physical resources like 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 Engagement. 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. 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.

We conducted awareness sessions which resulted in students getting admissions in prestigious institutions. We provided information regarding admission procedures in these institutions and assisted them in applying according to the eligibility criteria.

Principle 9:

Do we engage with and provide value for our customers in a responsible manner

Wisely offers 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.

The communication part of the COWIN app is powered by our technology where 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.

Tanla 2021 Annual Report

Annexure - 6

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. Brief outline of the CSR Policy: 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. The three pillars of our CSR activities are Education, Environment and Engagement.

The CSR projects under Education support the rural students to achieve grade specific competencies through various interventions while in school and ensure they avail of the best higher education opportunities extended by the government. Engagement with the stakeholders is crafted to create a well defined and accepted project. We believe in including the stakeholders at every stage of our initiatives and work towards building their trust to achieve positive impact.

2. Composition of CSR Committee:

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

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: [www. https://www.tanla.com/investors.html](https://www.tanla.com/investors.html)
4. Provide the 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:

Sl. No.	Name of Director	Amount available for set-off from preceding financial	Amount required to be setoff for the financial year, if any (in Rs)
Not Applicable			

6. Average net profit of the company as per section 135(5): Rs. (53,00,71,216)

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. (1,06,01,424)

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. Nil

(c) Amount required to be set off for the financial year, if any: Nil

(d) 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 Rs.)	Amount Unspent (in Rs.)				
	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					

- (b) Details of CSR amount spent against **ongoing projects** for the financial year:

1	2	3	4	5	6	7	8	9	10	11
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project. State District	Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency Name CSR Registration Number
Not Applicable										

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

1	2	3	4	5	6	7	8
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project. State District	Amount spent for the project (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation Through Implementing Agency Name CSR Registration Number
1	Community learning centre	Promoting Education*	Yes	Telangana Khammam	6,36,233	Yes	NA NA
Total							

* promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.

(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): 6,36,233

(g) Excess amount for set off, if any: 6,36,233

Sl. No.	Particular	Amount (in Rs.)
i	Two percent of average net profit of the company as per section 135(5)	(1,06,01,424)
ii	Total amount spent for the Financial Year	6,36,233
iii	Excess amount spent for the financial year [(ii)-(i)]	6,36,233
iv	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
v	Amount available for set off in succeeding financial years [(iii)-(iv)]	6,36,233

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

Sl.No.	Preceding-Financial Year.	Amount-transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.).	Date of transfer.	
Not Applicable							

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

1	2	3	4	5	6	7	8	9
Sl.No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total-amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.).	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

**For and on behalf of the Board of Directors of
Tanla Platforms Limited**

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

Sd/-
Rahul Khanna
Chairman: CSR Committee
Din : 07997083

Place: Hyderabad
Date: August 30, 2021

Annexure - 7

Form No. MR 3

[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]

Secretarial Audit Report

For the financial year ended March 31, 2021

To

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, 2021.

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, 2021 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, 2021 according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made there under;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment;
- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - 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;

(i) 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:

S.No	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	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	The Company had applied for condonation with SEBI.	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.

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 passed on majority voting process

Based on the information, documents provided and the representations made by the Company, and 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 shareholders of the Company by way of Postal Ballot on May 23, 2020. The Buyback Opening Date was Wednesday, July 1, 2020 and the Buyback Closing Date was Tuesday, July 14, 2020. The total number of Equity Shares bought back pursuant to the Buyback were 1,66,92,752 Equity Shares at a price of INR 81/- (Indian Rupees Eighty One Only) per Equity Share. The total amount utilized for the Buyback was Rs. 135,21,12,912/- (Rupees One Hundred and Thirty Five Crores Twenty One Lakhs Twelve Thousand Nine Hundred and Twelve only), excluding Transaction Costs

(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 :

- The Company has issued and allotted 62,85,858 equity shares of Re 1/- each under Preferential Allotment on April 03, 2020 by way of conversion of warrants.
- Under ESOP 2015 Scheme, 4,71,645 equity shares Re 1/- each were allotted to the respective allottees.
- The Company has bought back 1,66,92,752 shares of Re 1/- each.

(iv) Mergers & Amalgamations:

A 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 Unicef Technologies Private Limited ('Unicef') with Tanla Corporation Private Limited, Wholly-owned Subsidiary Company of Tanla Platforms Limited (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 Unicef Technologies Private Limited merged into Tanla Corporation Private Limited.

Further, pursuant to the order of the Hon'ble NCLT and subsequent to 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.

(v) Director Appointments:

- Mr. Rahul Khanna (DIN:07997083) was appointed as an Additional Director under the category of Independent Director by the Board of Directors on July 17, 2020 for a period of 5 (five) years. The shareholders approved his appointment as an Independent Director in the 24th AGM held on September 25, 2020.
- Mr. Deepak Satyaprakash Goyal (DIN: 01755263) was appointed as an Additional Director under the category of Executive Director by the Board of Directors on July 17, 2020 for a period of 5 (five) years. The shareholders approved his appointment as an Executive Director in the 24th AGM held on September 25, 2020.

For Madhu Lakhlan & Company

Sd/-
Madhu Lakhlan
Practicing Company Secretary
 ACS No.: 35709
 CP No.: 23044
 UDIN: A035709C000857321

Place: Hyderabad
 Date: August 30, 2021

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 Members,

Tanla Platforms Limited

(Formerly known as Tanla Solutions 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 or the CEO 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.

For Madhu Lakhlan & Company

Sd/-

Madhu Lakhlan
Practicing Company Secretary

ACS No.: 35709

CP No.: 23044

UDIN: A035709C000857321

Place: Hyderabad

Date: August 30, 2021

Annexure - 8

Form No. MR 3

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2021

[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 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, 2021.

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, 2021 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, 2021 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:

- (i) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (ii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;

- (iii) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - 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 following are major events during the audit period:

(i) Changes in share capital :

Pursuant to the order of amalgamation of Karix Mobile Private Limited and Unicef Technologies Private Limited (Transferee Companies) with Tanla Corporation Private Limited (Transferor Company) the authorized Share Capital of the Company was increased to Rs. 18,50,00,000/- divided into 1,85,00,000 Equity Share of Rs. 10/- each.

(ii) Mergers & Amalgamations:

A 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 Unicef Technologies Private Limited ('Unicef') with Tanla Corporation Private Limited, Wholly-owned Subsidiary Company of Tanla Platforms Limited (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 Unicef Technologies Private Limited merged into Tanla Corporation Private Limited.

Further, pursuant to the order of the Hon'ble NCLT and subsequent to 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.

(iii) Director Appointments:

- Mr. Rohit Bhasin (DIN:02478962) was appointed as an Additional Director under by the Board of Directors on August 6, 2020. The shareholders approved his appointment as Director in the 20th AGM held on September 25, 2020.
- Mr. Sanjay Baweja (DIN: 00232126) was appointed as an Additional Director under by the Board of Directors on August 6, 2020. The shareholders approved his appointment as Director in the 20th AGM held on September 25, 2020.
- Ms. Amrita Gangotra (DIN:08333492) was appointed as an Additional Director under by the Board of Directors on August 6, 2020. The shareholders approved her appointment as Director in the 20th AGM held on September 25, 2020.
- Mr. Deepak Satyaprakash Goyal (DIN: 01755263) was appointed as an Additional Director by the Board of Directors on August 6, 2020. The shareholders approved his appointment as Director in the 20th AGM held on September 25, 2020.

For Madhu Lakhlan & Company

Sd/-
Madhu Lakhlan
Practicing Company Secretary
 ACS No.: 35709
 CP No.: 23044
 UDIN: A035709C000857411

Place: Hyderabad
 Date: August 30, 2021

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 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:

- 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.
- 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.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- Wherever required, we have obtained the Management representation about the compliance of applicable laws, rules and regulations etc.
- 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.
- 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.
- 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.
- 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.

For Madhu Lakhlan & Company

Sd/-

Madhu Lakhlan**Practicing Company Secretary**

ACS No.: 35709

CP No.: 23044

UDIN: A035709C000857411

Place: Hyderabad

Date: August 30, 2021

Annexure - 9

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:

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.

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 Rs.)**

Particulars	For the Year 2020-21	For the Year 2019-20
Import of capital goods	-	-

b. Activity in Foreign Currency:**(Amount in Rs.)**

Particulars	For the Year 2020-21	For the Year 2019-20
Earnings in foreign exchange (on accrual basis)	-	-
Gross earnings	58,32,63,894	21,34,23,915
Cash outflow	53,62,84,146	18,89,48,787
Net earnings in foreign exchange	4,69,79,748	2,44,75,128

**For and on behalf of the Board of Directors of
Tanla Platforms Limited**

Sd/-

D. Uday Kumar Reddy

Chairman & CEO

Din : 00003382

Place: Hyderabad

Date: August 30, 2021

Annexure - 10

The Disclosures pursuant to Regulation 14 of the SEBI (Share Based Employee Benefits) Regulations, 2014 are detailed under:
For the FY 2020-21:

Sl. No.	Particulars	Status of compliance
1.	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. 62 of 25 th Annual Report of the Company.
2.	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.	
A.	Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time.	Disclosed in Notes to the Financial Statements – Note 35 to Standalone Financials for the year ended March 31, 2021, page no. 154 of 25 th Annual Report of the Company. (Disclosure are provided in accordance with Ind AS 102, Share-based Payment)
B.	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 ICAI or any other relevant accounting standards as prescribed from time to time.	Refer to page nos. 120 and 172 of the 25 th Annual Report for disclosure of Diluted EPS at standalone and consolidated levels.
C.	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 - TANLA ESOP 2015-16	
(i)	(a) Date of shareholders' approval	September 16, 2015
	(b) Total number of options approved under ESOS	50,00,000
	(c) Vesting requirements	<ul style="list-style-type: none"> 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 Rs. 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	NIL
(ii)	Method used to account for ESOS - Intrinsic or fair value.	The Company has calculated employee compensation cost using the Fair Value.
(iii)	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
(iv)	Option movement during the year (for each ESOS):	
	Number of options outstanding at the beginning of the Period	6,63,600
	Number of options granted during the year	Nil
	Number of options forfeited / lapsed during the year	Nil
	Number of options vested during the year	6,63,600
	Number of options exercised during the year	4,71,645
	Number of shares arising as a result of exercise of options	4,71,645

	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Rs. 1,25,03,309/-
	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	4,14,750
(v)	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
(vi)	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	
	(a) senior managerial personnel;	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
(vii)	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.

Details related to ESOS

(i) The following are the details on (Tanla Employee Stock Purchase Scheme 2018) ESOS 2018:

- (a) Date of shareholders' approval: September 17, 2018
- (b) Number of Shares approved under ESOS 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 ESOS during the year:

Particulars	Details
The details of the number of shares issued under ESOS	Nil
The price at which such shares are issued	Not Applicable
Employee-wise details of the shares issued to;	
(i) senior managerial personnel;	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

Corporate Governance Report

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance encompasses laws, procedures, practices and implicit rules that determine the Management's ability to make sound decisions vis-à-vis all its stakeholders in particular, its shareholders, creditors and employees.

A Company which is proactively compliant with the law and which adds value to it through the Corporate Governance initiatives would also command a higher value in the eyes of present and prospective shareholders.

For Tanla, Corporate Governance has always been a cornerstone of the entire management process, the emphasis being on professional management, with a decision making model based on decentralization, empowerment and meritocracy.

Tanla's Board believes that a robust framework and flawless implementation of highest standards of Corporate Governance provides a sustainable competitive advantage to a firm. 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 will target 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:

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

As on March 31, 2021, our Board comprised of 8 members, consisting of one Executive Chairman & CEO who is a Promoter, 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.

ii) 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.

iii) 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.

iv) 10 (Ten) Board meetings were held during the FY21 and the gap between two meetings did not exceed 120 days. The Board meetings were held on the following dates:

Number of Board meeting	Date of Board Meeting
1	April 22, 2020
2	June 10, 2020
3	July 02, 2020
4	July 17, 2020
5	August 12, 2020
6	September 01, 2020
7	October 31, 2020
8	February 06, 2021
9	March 08, 2021
10	March 12, 2021

v) Attendance of each Director at the Board Meetings and the last Annual General Meeting (AGM) and the number of shares held by them are given below:

Name of the Director	Number of Board meetings entitled to attend during the FY 2020-21	Number of Board meetings attended	% of Attendance	Attended the last AGM	Number of shares held
Mr. D. Uday Kumar Reddy	10	10	100%	Yes	2,87,98,295
Dr. A. G. Ravindranath Reddy	10	10	100%	Yes	3,000
Mr. Sanjay Kapoor	10	10	100%	Yes	1,50,000
Ms. Amrita Gangotra	10	10	100%	Yes	11,493
Mr. Rohit Bhasin	10	10	100%	Yes	290
Mr. Sanjay Baweja	10	10	100%	Yes	1,85,000
Mr. Deepak Satyaprakash Goyal*	6	6	100%	Yes	42,60,454
Mr. Rahul Khanna**	6	6	100%	Yes	70,000

* Appointed as an Executive Director of the Company w.e.f. July 17, 2020

** Appointed as an Independent Director of the Company w.e.f. July 17, 2020

vi) 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.

- In-depth knowledge of the sector in which the Company is presently operating.
- Expertise in HR and legal matters.
- Sound knowledge of accounting, finance, banking, tax laws etc.
- Experience in developing and implementing good corporate governance practices.
- Quality of leadership, planning, management, risk assessment etc.
- A significant background in technology, generate disruptive innovation, and extend or create new business models.

The table below summarizes the key qualifications, skills, expertise and attributes of the Board of Directors of the Company.

Name of the Directors	Qualifications	Area of expertise and skills
Mr. D. Uday Kumar Reddy	MBA	Mr. D. Uday Kumar Reddy holds an MBA from University of Manchester, UK and is the founder promoter of Tanla Solutions Limited. He is the chief architect of the Company, besides being responsible for its meteoric rise from a mere products-based solution provider to one of the largest publicly traded Cpaas Company in India, specialising in wireless data services for mobile messaging and billing.
Dr. A.G. Ravindranath Reddy	CS, LL.M, M.Com, Ph.d	Dr. A. G. Ravindranath Reddy is a Corporate Consultant for the past 30 years, specialising in corporate laws, economic laws, foreign exchange laws, corporate restructuring, etc. He specialises in legal and court proceedings, handling public issues, coordinating amalgamation proceedings, advising on BIFR matters, negotiating and drafting various agreements (joint venture agreements, agreement of sale, sale deed, construction agreement, shareholders agreements, etc.) and implementation of corporate governance principles.
Mr. Sanjay Kapoor	MBA	Sanjay Kapoor, the Ex CEO of Bharti Airtel (India & South Asia) and Ex Chairman of Micromax now now pursues a "Plural Career" which includes Consulting, Investing in & mentoring early stage ventures and board/advisory positions. His business interests now extend much beyond pure play telecom to include E-commerce, Edu-tech, Music Streaming, Robotics & Cognitive computing, Retail amongst other contemporary digital services. With an illustrious career spanning over 37 years, 22 of which have been in the telecommunications sector, Sanjay is an established global leader in Telecom and allied industry.

Name of the Directors	Qualifications	Area of expertise and skills
		<p>He has also been a Board & Executive committee member of GSMA, (the global forum bringing together nearly 800 global mobile operators); Board member of Indus Towers (world's largest telecom tower company with a portfolio of more than 1.5 lakh towers), Bennett, Coleman & Co. Ltd (India's largest diversified media company) and PVR Limited (India's largest movie exposition company). Presently, Sanjay is an active member on the board of Saudi Telecom Company (GCC's leading Telco), VLCC (India's largest wellness company), Tech-connect retail Pvt. Ltd, and OnMobile Global Ltd and Tanla Solutions Ltd (a company engaged in the business of Cloud Communications). Additionally, Sanjay is a Senior Advisor with Boston Consulting Group, one of world's leading Consulting firms and Circles.life, Asia's first digital MVNO platform based in Singapore. He was declared the "Telecom person of the year" at the Voice and Data Telecom Leadership Awards 2012.</p> <p>Sanjay holds a Bachelor's degree in Commerce (Hons.) from Delhi University, an MBA from Cranfield School of Management (UK) and is a Graduate of The Wharton Advanced Management Program.</p>
Ms. Amrita Gangotra	Master of Science	<p>Ms. Amrita Gangotra career encompassing over 32 years, included key roles in many business-impacting transformation initiatives including revenue-share IT outsourcing deal with IBM, launch of new m-commerce products, creating the IT platform for global Enterprise business at Vodafone, introducing the tools and organisation to support the Digital Telco strategy of Vodafone, CWW M&A integration, 4G network roll out and preparing for 5G introduction.</p> <p>Amrita has extensive knowledge of IT transformation in the Telecom, FMCG and ITES sectors. Held group CIO and Opco CTIO positions in the Telcos. Has been a member of the executive management team at Bharti Airtel and Vodafone Hungary. Commercially focused and award-winning technology leader with experience gained in India, UK and Europe of using technology to drive business performance and deliver value in the telecommunications, IT services and FMCG sectors. Ms. Amrita Gangotra has embarked on a plural career journey since 2019 as a co-founder and managing director of ityukt digital solutions LLP.</p>
Mr. Rohit Bhasin	CA	<p>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 Star Health, Allied Insurance Company Limited, Azad Foundation, Mobile Creches and the PwC India Foundation.</p>
Mr. Sanjay Baweja	CA	<p>Mr. Sanjay Baweja is a seasoned business professional having rich experience of running the businesses as well as startups. He is also a turnaround and M&A strategist. To his credit is the Emaar MGF story where he was the founding team member which became a US\$ 7 bn valued entity. He also had experience in setting up Telecom Circles in India for Bharti Airtel a leading telecom player.</p> <p>Mr. Sanjay was instrumental in business turnaround of loss making Tata Communication, including its South African subsidiary into EBIDTA accretive, where he was the Standing Chairman and Chairman Audit Committee. He was also the key player in turning around the ATM business (TTPSL) where has was the Supervisory Director He has been the Group CFO of Flipkart, the largest start up in Indian e-commerce space where the value of the business during his tenure moved from \$3.9 Billion to \$15.0 Billion. Sanjay has also been involved in large M&A's for Emaar MGF, the Tata group and also Flipkart. He has been member of the Board and Chairman Audit Committee of On mobile.</p> <p>Mr. Sanjay also helped the Bhartiya Group with its transformation Agenda as Group President. In his personal capacity Sanjay also represents a clutch of Investors who invest in the technology start up space.</p>

Name of the Directors	Qualifications	Area of expertise and skills
Mr. Deepak Satyaprakash Goyal	MBA	<p>Sanjay is currently the Global CFO for OnMobile Global. Sanjay is a Chartered Accountant and a Cost accountant by Education and has been a group CFO of companies like, Suzlon, Flipkart, Tata Communications and Emaar MGF.</p> <p>Mr. Deepak Satyaprakash Goyal comes with an experience of more than 26 years in scaling, diversifying, and transforming businesses of different size and scale across the IT and Telecom domain.</p> <p>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.</p> <p>Earlier Mr. Goyal worked in General Management roles with Companies like Tulip Telecom, Free Markets Inc. and Wyse Technology.</p> <p>Mr Goyal is a Computer Science Engineer from Amravati University. He has also completed MBA in Marketing from Fore School of Management in 1997.</p>
Mr. Rahul Khanna	MBA	<p>Mr. Rahul Khanna has 20 years of experience investing in global Publicly Listed Companies. He is Chief Investment Officer at Habrok Capital Management LLP, which he joined in 2005, and is responsible for managing the Habrok Fund. Before Habrok, Rahul worked at Fidelity International in Europe, and Aditya Birla Sunlife Asset Management in India. He holds an MBA from London Business School.</p>

vii) The names and categories of Directors on the Board of the listed entities and also the number of Directorship and Committee membership held by them in all the Companies as on the date of the report are given below:

Name of the Director	Directorships in Listed Companies (including Tanla)	Category of Directorship	No. of Directorships held in all the Companies (including Tanla)	Memberships/Chairmanships held in Committees (including Tanla)	
				Member	Chairman
Mr. D. Uday Kumar Reddy	1. Tanla Platforms Limited – Chairman and CEO	Chairman & CEO	16	2	0
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	2	0
Mr. Sanjay Kapoor	1. Tanla Platforms Limited – Non Executive Director	Non-Executive Non-Independent Director	4	4	3
Ms. Amrita Gangotra	1. Tanla Platforms Limited - Independent Director	Non-Executive Independent Director	2	1	0
Mr. Rohit Bhasin	1. Tanla Platforms Limited - Independent Director	Non-Executive Independent Director	5	2	1
Mr. Sanjay Baweja	1. Tanla Platforms Limited - Independent Director	Non-Executive Independent Director	5	2	2
Mr. Deepak Satyaprakash Goyal*	1. Tanla Platforms Limited – Executive Director	Executive Director	2	0	0
Mr. Rahul Khanna**	1. Tanla Platforms Limited - Independent Director	Non-Executive Independent Director	3	2	0

* Appointed as an Executive Director of the Company w.e.f. July 17, 2020

** Appointed as an Independent Director of the Company w.e.f. July 17, 2020

Notes:

a) 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.

b) 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.

c) 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.

d) 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 in more than seven listed entities. Necessary disclosures regarding Committee positions in other Public Companies as on March 31, 2021 have been made by the Directors. None of the Directors are related to each other.

viii) 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 16, 2021, 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.

ix) 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.

x) 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.

xi) Board Committees

a) 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.

❖ Brief description of terms of reference

- i. Review scope, recommend appointment and remuneration, evaluate performance and effectiveness of the auditors and audit process.
- ii. Review of the quarterly and half yearly financial results with the management and the statutory auditors;
- iii. 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
- iv. Summarize the findings of audit reports, understand gaps and discuss the proposed mitigation plans
- v. Internal audit reports relating to adequacy of internal control over financial reporting and the company-level control systems.
- vi. Carrying out any other function as may be referred to the Committee by the Board.
- vii. 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:

- viii. 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;
- ix. Review with the management and statutory auditors of the annual and quarterly financial statements before submission to the Board for approval;
- x. Approval or any subsequent modification of transactions with related parties;
- xi. Scrutiny of inter-corporate loans and investments;
- xii. Review of valuation of undertakings or assets of the company wherever it is necessary;
- xiii. Review the functioning of the whistle blower mechanism;
- xiv. 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, Compositions & Attendance

During FY21, 6 (Six) meetings of the Committee were held on June 10, 2020, August 12, 2020, September 1, 2020, October 31, 2020, February 5, 2021 & February 6, 2021.

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

Sr. No.	Name of the Member	Designation in Committee	Category of Directorship	Number of meetings entitled to attend	Number of meetings attended
1	Mr. Uday Kumar Reddy*	Member	Wholetime Director	4	4
2	Ms. Amrita Gangotra**	Member	Independent Director	2	2
3	Mr. Rohit Bhasin***	Member	Independent Director	6	6
4	Mr. Sanjay Baweja#	Chairperson	Independent Director	6	6
5	Mr. Rahul Khanna##	Member	Independent Director	4	4

- * Appointed as the member of the Committee w.e.f. September 1, 2020.
 ** Ceased to be the member of the Committee w.e.f. September 1, 2020.
 *** Ceased to be the Chairperson of the Committee w.e.f. September 1, 2020.
 # Appointed as Chairperson of the Committee w.e.f. September 1, 2020.
 ## Appointed as member of the Committee w.e.f. August 4, 2020.

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.

The Company Secretary acts as the Secretary to the Audit Committee.

Mr. Sanjay Baweja, Chairman of the Audit Committee was present at the previous AGM of the Company.

b) 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. The terms of reference of the Committee are as follow:

❖ 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 www.tanla.com/investors.html

❖ Meetings, Compositions & Attendance

During the year under review, 7 (Seven) meetings of the Committee were held on June 10, 2020, July 17, 2020, July 28, 2020, September 1, 2020, September 22, 2020, October 2, 2020 & February 6, 2021.

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

S No.	Name of the Member	Designation in Committee	Category of Directorship	Number of meetings held	Number of meetings attended
1	Dr. A.G. Ravindranath Reddy	Member	Non-Executive Director	7	7
2	Ms. Amrita Gangotra*	Member	Independent Director	7	7
3	Mr. Rohit Bhasin**	Chairperson	Independent Director	7	7
4	Mr. Sanjay Baweja***	Member	Independent Director	3	3
5	Mr. Sanjay Kapoor	Member	Non-Executive Director	7	7

- * Ceased to be the Chairperson of the Committee w.e.f. September 1, 2020.
 ** Appointed as the Chairperson of the Committee w.e.f. September 1, 2020.
 *** Ceased to be the member of the Committee w.e.f. September 1, 2020.

❖ Remuneration paid to the Directors for the FY 2020-21.

a) The details of remuneration paid to Mr. D. Uday Kumar Reddy the Chairman & CEO for the financial year ended March 31, 2021 is as follows:

Name	Salary and allowances (in Rs.)	Contributions to provident and other funds (in Rs.)
Mr. D. Uday Kumar Reddy, Chairman & CEO	2,58,05,040/-	12,38,923/-

b) The details of sitting fees to Non-Executive Directors & Independent Directors for the financial year ended March 31, 2021.

Name	Sitting Fees paid (in Rs)
Dr. A G Ravindranath Reddy – Non-Executive Director	21,00,000/-
Ms. Amrita Gangotra – Independent Director	22,00,000/-
Mr. Rohit Bhasin - Independent Director	26,00,000/-
Mr. Sanjay Baweja - Independent Director	21,00,000/-
Mr. Rahul Khanna – Independent Director*	13,00,000/-

* Appointed as Independent Director of the Company w.e.f. July 17, 2020

Mr. Sanjay Kapoor, Non-Executive Director was paid consultancy fees of Rs. 4,90,88,000/- during the financial year 2020-21 though his consulting firm Z Axis Management Consultants & Strategic Advisors LLP.

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.

c) 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, 1 (One) meeting of the Committee was held on February 4, 2021.

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

S No.	Name of the Member	Designation in Committee	Category of Directorship	Number of meetings entitled to attend	Number of meetings attended
1	Dr. A. G. Ravindranath Reddy	Member	Non-Executive Director	1	1
2	Mr. Sanjay Kapoor*	Chairperson	Non-Executive Director	1	1
3	Mr. Rahul Khanna**	Member	Independent Director	1	0
4	Ms. Amrita Gangotra	Member	Independent Director	1	1
5	Mr. Rohit Bhasin***	Member	Independent Director	0	0
6	Mr. Sanjay Baweja#	Chairperson	Independent Director	0	0

* Appointed as the Chairperson & Member of the Committee w.e.f. September 1, 2020.

** Appointed as the Member of the Committee w.e.f. September 1, 2020.

*** Ceased to be the Member of the Committee w.e.f. September 1, 2020.

Ceased to be the Chairperson & Member of the Committee w.e.f. September 1, 2020.

❖ Name, designation of the Compliance Officer

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

❖ Shareholders Complaints and Redressed

During the FY 2020-21, 2 (two) queries/requests/complaints were received from the shareholders under the following heads and the same were duly resolved as per the summary given below:

S. No.	Type of Complaint	Received	Resolved	Pending
1	Non Receipt of Annual Reports	1	1	0
2	Non Receipt of Dividend Warrants	1	1	0
3	Others	0	0	0
	Total	2	2	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.

d) 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 September 1, 2020 & February 4, 2021.

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

S No.	Name of the Member	Designation in Committee	Category of Directorship	Number of meetings entitled to attend	Number of meetings attended
1	Mr. D Uday Kumar Reddy	Member	Wholetime Director	2	2
3	Dr. A. G. Ravindranath Reddy	Member	Non-Executive Director	2	2
4	Ms. Amrita Gangotra*	Member	Independent Director	0	0
5	Mr. Rohit Bhasin**	Member	Independent Director	2	2
6	Mr. Sanjay Baweja***	Member	Independent Director	0	0
7	Rahul Khanna#	Chairperson	Independent Director	2	2

* Ceased to be the Member of the Committee w.e.f. September 1, 2020.

** Ceased to be the Chairperson of the Committee w.e.f. September 1, 2020 but continued as member of the Company.

*** Ceased to be the Member of the Committee w.e.f. September 1, 2020.

Appointed as Chairperson of the Committee w.e.f. September 1, 2020.

e) 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 Committee was constituted on August 30, 2019.

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, 1 (One) meetings of the Committee was held on February 4, 2020.

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

S No.	Name of the Member	Designation in Committee	Category of Directorship	Number of meetings entitled to attend	Number of meetings attended
1	Mr. Sanjay Kapoor*	Chairperson	Non-Executive Director	0	0
2	Mr. D Uday Kumar Reddy**	Member	Wholetime Director	0	0
3	Ms. Amrita Gangotra	Member	Independent Director	1	1
4	Mr. Rohit Bhasin**	Chairman	Independent Director	0	0
5	Mr. Sanjay Baweja	Member	Independent Director	1	1
6	Mr. Rahul Khanna***	Member	Independent Director	0	0
7	Dr. A. G. Ravindranath Reddy#	Chairperson	Non-Executive Director	1	1
8	Mr. Deepak Satyaprakash Goyal##	Member	Director	1	1

* Ceased to be the Chairperson and Member of the Committee w.e.f. September 1, 2020.

** Ceased to be the Member of the Committee w.e.f. September 1, 2020.

*** Appointed to be Member of the Committee w.e.f. August 4, 2020 and ceased to Member w.e.f. September 1, 2020.

Appointed as the Chairperson and Member of the Committee w.e.f. September 1, 2020.

Appointed as the Member of the Committee w.e.f. September 1, 2020.

xii) Familiarization Programme

As a general practice of the Company, in every Board meeting, comprehensive presentations are made by each head of the department on the 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 www.tanla.com/investors.html

xiii) General Body Meetings

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

Financial Year	AGM	Location	Day, Date & Time	Special resolutions passed
2019-20	24 th	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	23 rd	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 & CEO 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.
2017-18	22 nd	Novotel Hyderabad Convention Centre, Novotel & HICC Complex, Near Hitech City, Madhapur, Hyderabad – 500081.	Friday, September 28, 2018 11:30 AM	1. Revision in terms of remuneration payable to Mr. D. Uday Kumar Reddy, (DIN: 00003382), Chairman & CEO 2. Re-appoint Dr. A.G. Ravindranath Reddy (DIN: 01729114) as an Independent Director 3. Re-appoint Ms. N. Kalpana Reddy (DIN: 07328517) as an Independent Director

b) Postal Ballot

During the year, 1 (One) Postal Ballot was conducted and results were declared on May 23, 2020 as under:

1. Approval of Buyback of equity shares of the Company.

Resolution Required: Special

Voting Results:

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3)=[(2)/(1)]*100	4	5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	53610558	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	53610558	0	0	0	0	0	0
Public- Institutions	E-Voting	22290449	21999824	98.6962	21999824	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	22290449	21999824	98.6962	21999824	0	100	0
Public- Non Institutions	E-Voting	76356550	24849082	32.5435	24848278	804	99.9968	0.0032
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	76356550	24849082	32.5435	24848278	804	99.9968	0.0032
Total	Total	152257557	46848906	30.7695	46848102	804	99.9983	0.0017

Scrutinizer

Ms. Suman Bijarnia, Practicing Company Secretary (COP - 19013) was appointed as Scrutinizer for carrying out the Postal Ballot in a fair and transparent manner for the Postal Ballot held during the year.

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 dated April 8, 2020 and April 13, 2020, respectively, 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. Accordingly, the communication of the assent or dissent of the members took place through the remote e-voting system only. The Company had offered e-voting facility to the shareholders, to enable them to cast their votes electronically.

The Company had also provided facility to the shareholders to temporarily register their e-mail addresses with the Company's Registrar and Share Transfer Agent to receive the Postal Ballot Notice and e-voting instructions.

The Company also publishes a notice in the newspaper declaring the details and requirements as mandated by the Act and applicable rules.

Voting rights are reckoned on the paid-up value of the shares registered in the names of the members as on the cut-off date.

The scrutinizer completes the scrutiny and submits the report to the Chairman, and the consolidated results of the voting are announced by the Chairman / authorized officer.

The results are also displayed on the Company's website www.tanla.com/investors.html, besides being communicated to the stock exchanges, depository and registrar and share transfer agent.

The last date the e-voting is the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

Special Resolutions proposed to be conducted through Postal Ballot: At present no postal ballots is proposed to be held.

xiv) DISCLOSURES**a) 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 2021, which is annexed to this report.

b) 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

c) 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:

S. No	Action taken by	Details of Non-Compliances	Details of action taken e.g. - fines, warning letter, debarment, etc	Observations/ Remarks of the Company
1	NSE	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 Rs. 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.
2	NSE	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 Rs. 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 Rs.64,000/-. However, Company had paid the fine of Rs.3,00,000/- for non compliance/delayed compliance of Reg 17.
3	BSE	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.

d) 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.

e) 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.

f) 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.

g) 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, there were no Whistle Blower complaints received.

h) 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

i) 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.

j) 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.

k) 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.

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

xv) MEANS OF COMMUNICATION

Website and Press releases : The Company's website www.tanla.com 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/investors.html.

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 www.tanla.com/investors.html.

xvi) GENERAL SHAREHOLDER'S INFORMATION

Date, Time & Venue of AGM	September 24, 2021 at 03:30 PM.
	The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated April 8, 2020, April 13, 2020, September 28, 2020 and December 31, 2020 and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.
Financial Calendar	April 01 to March 31
Dividend Payment Date	The Board of Directors recommended final dividend of Re 1/- per equity share of Re 1/- each for the FY 2020-21.
Date of Book Closure	September 17, 2021 to September 24, 2021
Listing of Shares	Company's shares are listed at The Bombay Stock Exchange Limited. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. Annual Listing fees for the FY 2021-22 have been paid to all the above Stock Exchanges.
Stock Code:	
BSE Ltd.	532790
National Stock Exchange of India Ltd.	TANLA
ISIN for (shares) of NSDL & CDSL	INE483C01032
Registrar and Transfer Agents	M/s Kfin Technologies Private Limited (Unit: Tanla Platforms Limited) Karvy 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	Tanla Platforms Limited (formerly known as Tanla Solutions Limited)
Correspondence	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

xvi) MARKET PRICE DATA:

The closing market price of the equity shares as on March 31, 2021, being the last trading day the FY 2020-21 on NSE was 813.60/- and on BSE was Rs. 816.60/-.

The monthly movement of the equity share price during the year 2020-21 on BSE and NSE are summarized herein below:

BSE LIMITED (BSE)

Month	Share Price (in Rs)	
	High Price	Low Price
Apr-20	71.30	48.15
May-20	69.00	62.80
June-20	74.60	61.75
July-20	121.10	71.90
August-20	266.80	117.50
September-20	300.00	196.70
October-20	325.50	267.00
November-20	612.80	324.70
December-20	905.15	570.65
January-21	804.75	644.65
February-21	999.70	655.45
March-21	1030.00	783.45

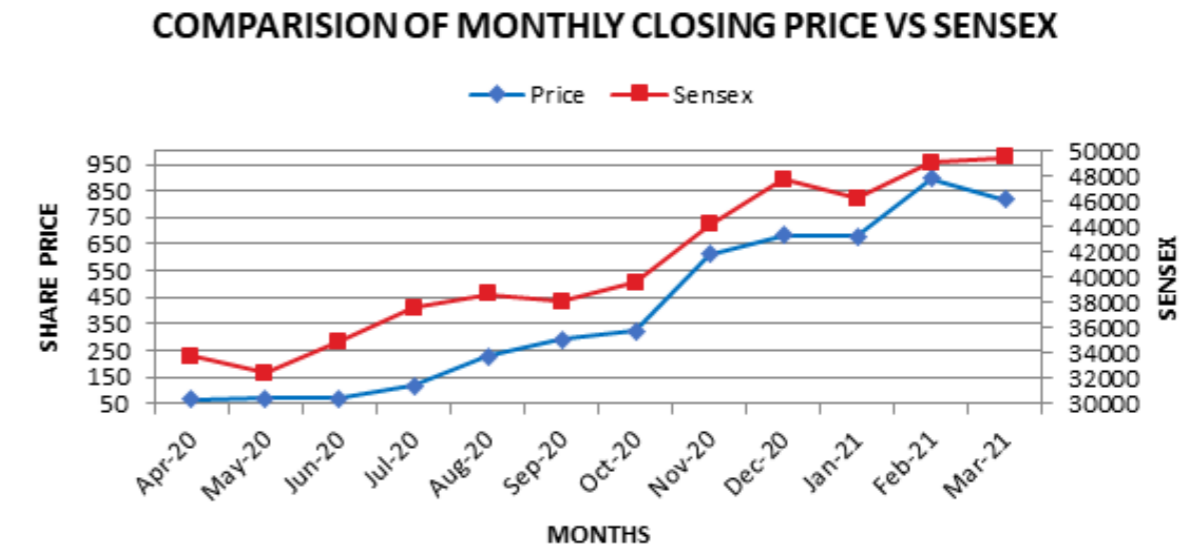
NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE)

Month	Share Price (in Rs)	
	High Price	Low Price
Apr-20	70.20	48.00
May-20	69.00	62.55
June-20	74.90	62.00
July-20	121.95	71.80
August-20	266.25	117.50
September-20	301.95	198.10
October-20	325.55	268.30
November-20	612.65	326.10
December-20	904.90	570.50
January-21	805.00	647.00
February-21	999.50	660.00
March-21	1,030.00	784.00

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

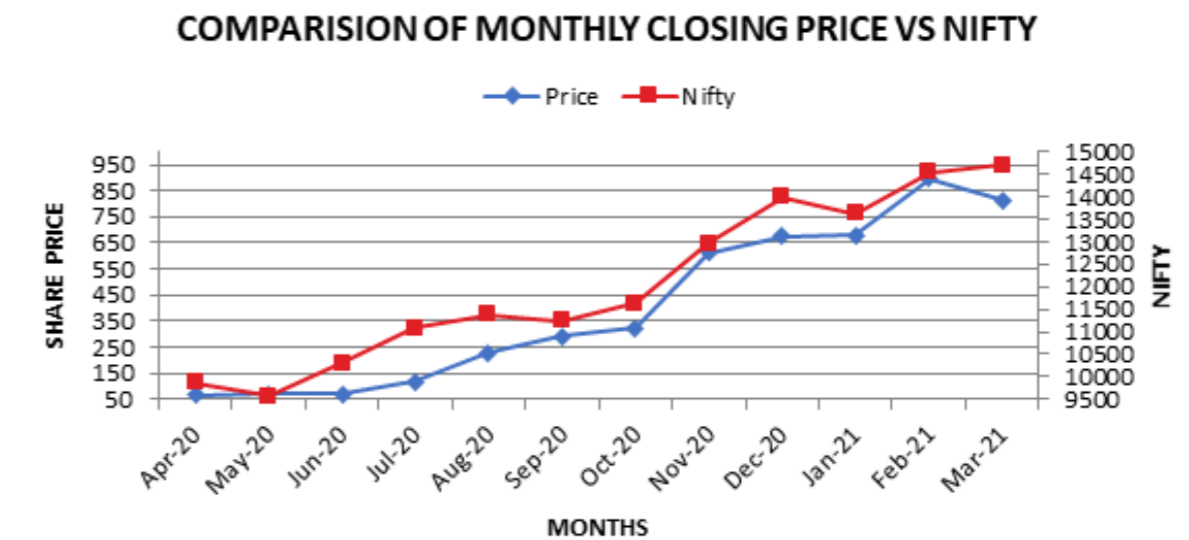
Performance of the scrip of the Company in comparison to BSE Sensex is as follows:

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



xviii) DISTRIBUTION OF SHAREHOLDINGS AS ON MARCH 31, 2021:

Tanla Platforms Limited

Distribution Schedule as on March 31, 2021

S. No	Category	No. of Holders	% to Holders	No. of Shares	% to Equity
1	upto 1 - 5000	62297	98.40	12050461	8.86
2	5001 - 10000	440	0.70	3269112	2.40
3	10001 - 20000	252	0.40	3596357	2.64
4	20001 - 30000	92	0.15	2244835	1.65
5	30001 - 40000	38	0.06	1325009	0.97
6	40001 - 50000	29	0.05	1303655	0.96
7	50001 - 100000	58	0.09	4169298	3.06
8	100001 & above	102	0.16	108077723	79.45
	Total:	63308	100.00	136036450	100.00

xix) SHARE HOLDING PATTERN AS ON MARCH 31, 2021:

Shareholding Pattern as March 31, 2021

Sno	Description	No. of Holders	No. of Shares	% to Equity
1	PROMOTERS & PROMOTERS GROUP	6	56075422	41.22
2	RESIDENT INDIVIDUALS	60197	42632239	31.34
3	FOREIGN PORTFOLIO – CORP	80	16003606	11.76
4	EMPLOYEES	36	8769723	6.45
6	FOREIGN BODIES CORPORATES	1	3691571	2.71
7	BODIES CORPORATES	299	2208503	1.62
8	NON RESIDENT INDIANS	817	2028671	1.49
9	H U F	1290	1987613	1.46
10	ALTERNATIVE INVESTMENT FUND	4	814000	0.60
11	FOREIGN CORPORATE BODIES	1	744598	0.55
12	NON RESIDENT INDIAN NON REPATRI- ABLE	373	665086	0.49
13	CLEARING MEMBERS	191	275532	0.20
15	FOREIGN NATIONALS	1	85886	0.06
16	I E P F	1	32998	0.02
17	TRUSTS	3	12370	0.01
18	NBFC	2	4500	0.00
19	BANKS	2	3787	0.00
	Total:	63308	136036450	100.00

xx) DEMATERIALISATION

99.91% of the Company's paid-up equity share capital has been dematerialized as on March 31, 2021. 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, 2021:

Description	No. of Holders	No. of Shares	% to Equity
Physical	31	121813	0.09
NSDL	30052	117901309	86.67
CDSL	33225	18013328	13.24
Total:	63308	136036450	100.00

xxi) 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.

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

As on March 31, 2021, there were no outstanding warrants to be convertible into equity shares. The Company has not issued any GDRs/ ADRs or any other convertible instruments.

xxiii) 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.

xxiv) 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.

xxv) 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	74,00,000/-
Tax Audit	Nil
Other matters	39,56,554/-
Re-imbursment of out-of-pocket expenses	1,17,900/-

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

The Company did not declare dividends during FY 2013-14, hence no unpaid/unclaimed dividend for FY 2013-14 would be transferred to the IEPF.

xxvii) Details of unpaid/unclaimed dividend upto FY 2020-21 are published on the website of the Company www.tanla.com/investors.html

xxviii) 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, 2020	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 the outstanding shares in the suspense account lying as on March 31, 2021	15	870

xxix) Complaints Pertaining to Sexual Harassment:

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

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**CEO /CFO CERTIFICATION****[Pursuant to Regulation 17(8) of SEBI (LODR), Regulations, 2015]**

We, D. Uday Kumar Reddy, Chairman & CEO and Srinivas Gunupudi Kamoji, CFO of the Company, to the best of our knowledge and belief hereby certify that:

- (a) We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2021 and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Indian accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit committee:
- (1) significant changes in internal control over financial reporting during the year;
- (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in Company's internal control system over financial reporting.

For Tanla Platforms Limited

Place: Hyderabad
Date: May 19, 2021

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

Sd/-
Srinivas Kamoji Gunupudi
Chief Financial Officer

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, 2021 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 from time to time.

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.

For Madhu Lakhlan and Company

Sd/-
Madhu Lakhlan
ACS No.: 35709
COP No.: 23044

Place: Hyderabad
Date: August 30, 2021

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

[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)
Hyderabad.

Based on the disclosures/declarations received from Directors appointed on the Board of the Company, we hereby certify that as on March 31, 2021, 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.

For Madhu Lakhlan and Company

Sd/-
Madhu Lakhlan
ACS No.: 35709
COP No.: 23044

Place: Hyderabad
Date: August 30, 2021

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, 2021 as envisaged in the chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Tanla Platforms Limited

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

Place: Hyderabad
Date: August 30, 2021

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 (formerly known as Tanla Solutions Limited) ("the Company"), which comprise the balance sheet as at March 31, 2021, 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 (hereinafter referred to as the "standalone financial statements").

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, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit including other comprehensive income, 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 of the current period. 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	<p>Revenue Recognition:</p> <p>Refer to the disclosures related to Revenue Recognition in Note 2.9 to the Standalone Financial Statements.</p> <p>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.</p> <p>Considering the nature of business in which the Company operates, there is an inherent risk in relation to accuracy and completeness of revenue recognition. Hence, taking into consideration, 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.</p>	<p>Our audit procedures in respect of this area included:</p> <ol style="list-style-type: none"> 1. Performed walkthroughs of the revenue recognition processes and tested the design and operating effectiveness of key controls on test check basis. 2. Evaluated the appropriateness of the Company's accounting policies and assessed compliance with the policies in terms of the applicable accounting standards. 3. Verified the revenue assurance procedures and reconciliations performed by the management to validate SMS counts. 4. Verified agreement with customers for selected samples, performed gross margin analysis and reconciliation of purchase and sale of SMS. 5. Evaluated the appropriateness of the disclosures made in the financial statement in relation to revenue recognition as required by applicable accounting standards.

Sr. No.	Key Audit Matters	How the Key Audit Matter was addressed in our audit
2	<p>Assessment of COVID-19 Impact:</p> <p>The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24, 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. This pandemic and response thereon have impacted most of the industries.</p> <p>Consequent to the nationwide lock down on March 24, 2020, the Company's operations were scaled down in compliance with applicable regulatory orders. Subsequently, during the year, the Company's operations have been scaled up in a phased manner taking into account directives from various Government authorities.</p> <p>Covid-19 has contributed to a significant decline and volatility in global and Indian economy. Considering the uncertainty around the impact of Covid-19 the Company has made a detail assessment of recoverability of trade receivables and contract assets and valuation of investments.</p> <p>The full extent and duration of the impact of COVID-19 is currently unknown. The assessment of recoverability of trade receivables and contract assets and valuation of investments made by the Company, based on its estimates, involves a significant amount of judgement including the duration and spread of the pandemic and any new information that may emerge concerning the severity of the virus, its spread to other regions and the actions to contain the virus or treat its impact, among others. Hence, we have ascertained the assessment of the impact of Covid-19 as a Key Audit Matter.</p>	<p>Our audit procedures in respect of COVID-19 impact assessment include but are not limited to:</p> <p>In respect of trade receivables and contract assets:</p> <ol style="list-style-type: none"> 1. Verified the design and operating effectiveness of management controls over the recoverability of the trade receivables and contract assets on test check basis. 2. Performed test of details and tested relevant contracts, documents, subsequent settlements for material trade receivable balances and the aging of trade receivables at year end on test check basis. 3. Obtained independent balance confirmations for the material trade receivable balances on test check basis. 4. Verified the subsequent billing status of contract assets on test check basis. 5. Assessed the estimation of allowance for expected credit loss made by management including the possible effect from the pandemic relating to COVID-19. <p>In respect of investments:</p> <ol style="list-style-type: none"> 1. Obtained an understanding with respect to process and controls followed by the Company with respect to impairment testing 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. Verified the projections prepared by the Management. 5. Verified the arithmetical / mathematical accuracy of the management computations. 6. Verified 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 etc but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 Matter

We did not audit the financial statements a branch included in the standalone financial statements of the Company whose financial statements reflect total assets of Rs. 3,619.00 lakhs as at March 31, 2021 and the total revenue of Rs. 5,832.64 lakhs and the net cashflows of Rs. 1,264.87 lakhs for the year ended on that date, as considered in the standalone financial statements. The financial statements of the branch has 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 reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 branches not visited by us.
 - (c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have 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 Cash Flow Statement 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 Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (f) On the basis of the written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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 38 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.
3. 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 Regn. No. 105047W

Sd/-

Amit Kumar Agarwal
Partner
Membership No. 214198
UDIN: 21214198AAAACK5094

Hyderabad
May 19, 2021

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 of the current period 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 Regn. No. 105047W

Sd/-

Amit Kumar Agarwal

Partner
Membership No. 214198
UDIN: 21214198AAAACK5094

Hyderabad
May 19, 2021

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, 2021

- i.
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets (Property, Plant and Equipment).
 - (b) All the fixed assets (Property, Plant and Equipment) have been physically verified by the management 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 are held in the name of the Company.
- ii. The Company is involved in the business of rendering services. Accordingly, the provisions stated in paragraph 3(ii) of the Order are not applicable to the Company.
- iii. The Company has granted unsecured loans to a company covered in the register maintained under section 189 of the Act.
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the rate of interest and other terms and conditions on which the loans have been granted to the companies listed in the register maintained under Section 189 of the Act are not, prima facie, prejudicial to the interest of the Company.
 - (b) In case of a loan granted to the company listed in the register maintained under section 189 of the Act, schedule of repayment of principal and payment of interest have been stipulated and the borrowers have been regular in the payment of the principal and interest.
 - (c) There are no amounts overdue for more than ninety days in respect of the loan granted to the company listed in the register maintained under section 189 of the Act.
- 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. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- 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, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, cess and any other statutory dues applicable to it.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
 - (c) According to the information and explanation given to us and examination of records of the Company, the outstanding dues of income-tax, goods and service tax, customs duty, cess and any other statutory dues 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 dues	193.69	June'2007 to September'2010	CESTAT, Hyderabad
Finance Act,1992	Service tax dues	136.72	May'2008 to March'2011	CESTAT, Hyderabad

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to the financial institution or bank. The Company does not have any loans from government or debenture holders during the year.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions stated in paragraph 3 (ix) of the Order are not applicable to the Company.
- x. 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 by its officers or employees.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 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. 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 or partly convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (xiv) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- xvi. 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) of the Order are not applicable to the Company.

For MSKA & Associates

Chartered Accountants
Firm Regn. No. 105047W

Sd/-

Amit Kumar Agarwal

Partner

Membership No. 214198

UDIN: 21214198AAAACK5094

Hyderabad

May 19, 2021

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]

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

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, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date. Further, as the branch of the Company is located outside India, the provisions of clause (i) of subsection 3 of Section 143 of the Act are not applicable to them.

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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' 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 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.

Opinion

In our opinion, the Company has, in all material respects, an 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, 2021, 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 issued by the ICAI.

For MSKA & Associates

Chartered Accountants
Firm Regn. No. 105047W

Sd/-

Amit Kumar Agarwal

Partner

Membership No. 214198

UDIN: 21214198AAAACK5094

Hyderabad

May 19, 2021

Balance Sheet

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	Notes	As at March 31, 2021	As at March 31, 2020
I. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3	2,221.53	2,137.71
(b) Intangible assets	4	919.83	1,105.59
(c) Financial assets			
(i) Investments	5	32,946.44	28,984.56
(ii) Loans and advances	6	25.00	25.00
(d) Deferred tax assets (net)	7	3,713.78	5,709.86
(e) Other non-current assets	8	1,498.55	1,007.94
Total non current assets		41,325.13	38,970.66
(2) Current Assets			
(a) Financial Assets			
(i) Trade receivables	9	20,072.30	24,784.64
(ii) Cash and cash equivalents	10	22,246.85	10,249.15
(iii) Bank balances other than Cash and cash equivalents	11	1,793.16	1,653.44
(iv) Other financial assets	12	13,090.99	10,854.22
(b) Other current assets	13	783.18	2,215.96
Total current assets		57,986.48	49,757.41
TOTAL ASSETS		99,311.61	88,728.07
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	14	1,360.36	1,459.72
(b) Other equity	15	65,286.61	65,446.33
Total equity		66,646.97	66,906.05
(2) Non current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	16	45.35	22.95
(b) Other liabilities	17	56.19	55.85
Total Non Current Liabilities		101.54	78.80
(3) Current liabilities			
(a) Financial liabilities			
(i) Trade payables	18	24,657.04	13,343.92
(ii) Other financial liabilities	19	7,718.30	7,543.61
(b) Other current liabilities	20	187.76	855.69
(c) Liabilities for current tax (net)		-	-
Total Current liabilities		32,563.10	21,743.22
TOTAL EQUITY AND LIABILITIES		99,311.61	88,728.07

The accompanying notes form an integral part of the financial statements 1 - 43

As per our report of even date attached

For MSKA & Associates

Chartered Accountants
Firm Regn. No. 105047W

Sd/-

Amit Kumar Agarwal

Partner

Membership No. 214198

Hyderabad

May 19, 2021

For and on behalf of the Board of Directors

Sd/-

D. Uday Kumar Reddy

Chairman & CEO

Din : 00003382

Hyderabad

May 19, 2021

Sd/-

Srinivas Kamoji Gunupudi

Chief Financial Officer

Sd/-

Seshanuradha ChavaGeneral Counsel and
Chief Regulatory Officer

Statement of Profit and Loss

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	Notes	Year ended March 31, 2021	Year ended March 31, 2020
Revenue			
I. Revenue from operations	21	89,187.55	1,06,037.06
II. Other income	22	3,082.06	913.58
III. Total Income (I+II)		92,269.61	1,06,950.64
IV. Expenses			
Cost of services	23	71,087.64	88,291.28
Employee benefits expense	24	2,153.38	1,875.76
Depreciation and amortisation expense	25	711.93	32,070.52
Cloud and data center hosting charges	26	514.59	373.34
Finance cost		9.72	572.79
Other expenses	27	2,118.26	2,874.81
Total Expenses (IV)		76,595.52	1,26,058.50
V. Profit / (loss) before exceptional items, share of profit/(loss) of associate and income tax (III - IV)		15,674.09	(19,107.86)
VI. Exceptional item : Provision/(Reversal) for impairment of investment in Subsidiaries		(3,972.88)	4,873.14
VII. Profit/(loss) before Tax (V - VI)		19,646.97	(23,981.00)
VIII. Tax expense:			
Current tax		1,794.96	-
Deferred tax		1,996.08	(4,088.79)
IX. Profit/(Loss) for the year (VII - VIII)		15,855.93	(19,892.21)
X. Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of net defined benefit liability		13.29	3.92
Income tax relating to items that will not be reclassified to profit or loss		(3.35)	(0.99)
Items that will be reclassified to profit or loss			
Exchange difference in translating financial statements of foreign operations		(183.61)	160.33
Total other comprehensive income net of taxes		(173.67)	163.26
XI. Total comprehensive income for the period (IX + X)		15,682.26	(19,728.95)
XII. Earnings per equity share			
1. Basic		11.25	(13.92)
2. Diluted		11.25	(13.92)

The accompanying notes form an integral part of the financial statements 1 - 43

As per our report of even date attached

For MSKA & Associates

Chartered Accountants
Firm Regn. No. 105047WSd/-
Amit Kumar Agarwal
Partner
Membership No. 214198Hyderabad
May 19, 2021

Tanla

For and on behalf of the Board of Directors

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
Din : 00003382Hyderabad
May 19, 2021Sd/-
Srinivas Kamoji Gunupudi
Chief Financial OfficerSd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

2021 Annual Report

Statement of Cash Flows

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit/(loss) before tax	15,674.09	(19,107.86)
Adjusted for :		
Depreciation and amortisation	711.93	32,070.52
Interest and other income received	(1,014.32)	(664.41)
Dividend income	(1,595.89)	-
Employee stock option cost	14.26	32.66
Provision for diminution of investment	-	200.00
Unrealised loss/(gain) on forex fluctuation	(5.16)	(31.97)
Provision for gratuity and leave encashment	57.65	-
Allowance for advances	-	52.83
Provision for doubtful debts	34.99	104.89
Operating profits before working capital changes	13,877.55	12,656.68
Changes in current assets and liabilities		
(Increase)/Decrease in trade receivables	4,712.34	(1,156.12)
(Increase)/Decrease in financial and non-financial assets	(902.80)	6,707.37
Increase/(Decrease) in financial and non-financial liabilities	(470.50)	(4,232.87)
Increase/(Decrease) in trade payables	11,313.11	(3,231.76)
Cash generated from operations	28,529.70	10,743.31
Income taxes paid (net)	(2,270.17)	(1,059.11)
Net cash generated from operating activities	26,259.53	9,684.20
B CASH FLOWS FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of property, plant and equipment	(610.00)	1,390.00
Investment in Subsidiaries	-	(14,277.99)
(Purchase)/Sale of Investments	-	7,376.17
Dividend income	1,595.89	-
Interest and other income received	1,014.32	664.41
Net cash (used)/generated in investing activities	2,000.21	(4,847.41)
C CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issue of shares/warrants	1,843.15	140.94
Shares bought back including transaction cost	(16,607.59)	-
Borrowings	-	(5,988.20)
Dividend and dividend tax paid during the period	(1,357.88)	(606.61)
Net Cash generated from financing activities	(16,122.32)	(6,453.87)
D Net increase / (decrease) in cash and cash equivalents	12,137.42	(1,617.08)
E Cash and cash equivalents at the beginning of the year	11,902.59	13,519.67
F Cash and cash equivalents at the end of the year	24,040.01	11,902.59

The accompanying notes form an integral part of the financial statements 1 - 43

As per our report of even date attached

For MSKA & Associates

Chartered Accountants
Firm Regn. No. 105047WSd/-
Amit Kumar Agarwal
Partner
Membership No. 214198Hyderabad
May 19, 2021

Tanla

For and on behalf of the Board of Directors

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
Din : 00003382Hyderabad
May 19, 2021Sd/-
Srinivas Kamoji Gunupudi
Chief Financial OfficerSd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

2021 Annual Report

Statement of changes in equity

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

A. Equity share capital (Refer Note 14)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	Amount	Number	Amount
Equity shares of Rs 1 each issued, subscribed and fully paid:				
Opening	14,59,71,699	1,459.72	11,56,26,827	1,156.27
Add: Issued during the year	67,57,503	67.57	3,03,44,872	303.45
Less: Buy back during the year	(1,66,92,752)	(166.93)	-	-
Closing	13,60,36,450	1,360.36	14,59,71,699	1,459.72

B. Other Equity

Particulars	Reserves & Surplus						Items of OCI			Total	
	Capital Reserve	General Reserve	Investment subsidy	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, 2019	699.20	2,548.18	4.00	47,509.22	-	629.50	408.83	17,786.25	(778.09)	8.20	68,815.29
(Loss) for the year	-	-	-	-	-	-	-	(19,892.19)	-	-	(19,892.19)
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	-	160.31	2.93	163.24
Remeasurement of asset/liability	-	-	(4.00)	-	-	-	-	-	-	-	(4.00)
Issue of equity shares	-	-	-	16,937.94	-	-	-	-	-	-	16,937.94
Dividend and dividend tax	-	-	-	-	-	-	-	(606.61)	-	-	(606.61)
Amortisation of share based payment expense	-	-	-	-	-	-	32.66	-	-	-	32.66
Balance as at March 31, 2020	699.20	2,548.18	-	64,447.16	-	629.50	441.49	(2,712.55)	(617.78)	11.13	65,446.33
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	-	-	-	-	-	-	-	15,855.93	-	-	15,855.93
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	-	(183.61)	9.94	(173.67)
Issue of equity shares	-	-	-	2,825.97	-	(629.50)	-	-	-	-	2,196.47
Buy back of equity shares	-	-	-	(16,607.59)	166.93	-	-	-	-	-	(16,440.66)
Dividend and dividend tax	-	-	-	-	-	-	-	(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	-	50,665.54	166.93	-	201.57	11,785.50	(801.39)	21.07	65,286.61

The accompanying notes form an integral part of the financial statements 1 - 43

As per our report of even date attached

For MSKA & Associates

Chartered Accountants
Firm Regn. No. 105047W

Sd/-

Amit Kumar Agarwal

Partner

Membership No. 214198

For and on behalf of the Board of Directors

Sd/-

D. Uday Kumar Reddy

Chairman & CEO

Din : 00003382

Sd/-

Srinivas Kamoji Gunupudi

Chief Financial Officer

Sd/-

Seshanuradha Chava

General Counsel and
Chief Regulatory Officer

Notes to Standalone financial statements

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

1. General Information

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.

During the year the name of the Company is changed from Tanla Solutions Limited to Tanla Platforms Limited.

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, 2021.

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.

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 realization 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 estimate 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 recognized 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 judgments.

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 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 capitalization 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 recognized 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 (Yrs)	Useful Life(Yrs)
Buildings & Interiors	60	6
Computer	3-6	3-6
Air Conditioner	5	5
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 under 'Other Income'.

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 amortization.

The Company amortized 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(Yrs)
Software	6 years

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

The carrying amounts of the Company'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 to sell. 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 categorized 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 categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes 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.

The following is the summary of Significant Accounting policies related to revenue recognition:

Revenue is recognized 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.

Revenue from messaging services is recognized based on the no. of messages delivered on a fixed price, fixed-time frame contracts where there is no uncertainty as to measurement of collectability. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue on time proportion based contract are recognized as the related services are performed and revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue.

Other Income

Interest Income is recognised on the basis of effective interest method as set out in Ind AS 109, Financial Instruments, and here 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 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 realize 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 utilize 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 recognized 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) On initial recognition, a financial asset is classified as measured at

- amortised cost;
- fair value through other comprehensive income ("FVTOCI") – debt investment;
- FVTOCI – equity investment; or
- 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 amortized 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:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- 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 assets' 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 recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized 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 amortized 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 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 recognizing 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) recognized during the year is recognized as income/expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortized 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 derecognized 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 derecognized 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 derecognized.

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 amortized cost, as appropriate.

All financial liabilities are recognized 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 recognized in the Statement of Profit and Loss.

iii) Derecognition

A financial liability is derecognized 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 recognized 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 recognized amounts and there is an intention to settle on a net basis or realize 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 recognized 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 recognized in the other comprehensive income in the year in which they arise.

(iii) Share-based payments

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 recognized 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 recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

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 judgments, estimates and assumptions

The preparation of financial statements requires management to make judgments, 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.

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. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 35.

2.20 Recent pronouncements

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

Balance Sheet:

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

Statement of Profit and Loss:

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

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

[This page intentionally left blank]

Note 3 Property, plant and equipment

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

	Gross Amount				Depreciation/Amortisation				Net Carrying Amount	
	As at April 01, 2020	Additions/ Adjustments	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
	As at April 01, 2019	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2020	As at April 01, 2019	For the year	Deductions/ Adjustments	As at March 31, 2020	As at March 31, 2020	As at 31 March 2019
Owned assets										
Land	765.70	-	-	765.70	-	-	-	-	765.70	765.70
Buildings	1,315.33	129.80	594.37	850.76	85.56	979.36	594.37	470.55	380.21	1,229.76
Furniture	386.59	3.83	115.86	274.56	224.63	129.28	115.86	238.05	36.51	161.96
Computers	1,608.29	313.42	142.02	1,779.69	819.14	246.7	142.03	923.81	855.88	789.15
Platforms & Deployments	41,644.48	-	-	41,644.48	11,079.31	30,565.17	-	41,644.48	-	30,565.17
Office Equipment	182.56	3.11	7.89	177.78	32.15	113.82	7.89	138.08	39.70	150.41
Vehicles	44.50	-	1.58	42.92	4.40	14.04	1.58	16.86	26.06	40.10
Air Conditioners	247.10	0.28	179.10	68.28	201.04	12.69	179.10	34.63	33.65	46.07
Total	46,194.55	450.44	1,040.82	45,604.17	12,446.23	32,061.06	1,040.83	43,466.46	2,137.71	33,748.32

Note 4 Intangible Assets

	Gross Amount				Depreciation/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 March 31, 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
	As at April 01, 2019	Additions	Deductions/ Adjustments	As at March 31, 2020	As at April 01, 2019	For the year	Deductions/ Adjustments	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
Platforms	-	1,115.05	-	1,115.05	-	9.46	-	9.46	1,105.59	-
Total	-	1,115.05	-	1,115.05	-	9.46	-	9.46	1,105.59	-

Notes:

- Freehold land represents land at Tanla Technology Centre, Madhapur, Hyderabad.
- See Accounting Policy in Note 2.3
- During the year 2019-20, the Management has re-assessed the useful life of platforms and deployments based on Telecom Commercial Communications Customer Preference Regulations (TCCCPR), 2018, resulting in additional depreciation of INR 23,940.17 in FY2019-20.

Note 5 Investments

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	March 31, 2021	March 31, 2020
Non Current Financial Investments		
(i) "Investments in unquoted equity shares (fully paid up, carried at 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)	24,511.53	28,483.41
6,806,460 (March 31, 2020: 1,148,648) equity shares of Rs.10 each, fully paid-up		
Less: (Provision)/Reversal for impairment of Investment	3,971.88	(3,971.88)
	28,483.41	24,511.53
Tanla Mobile Asia Pacific Pte Ltd, Singapore	309.29	309.29
750,001 (March 31, 2020: 750,001 Equity shares of SGD.1 each, fully paid-up)		
Capitalsiri Investments Private Limited	205.00	205.00
2,050,000 (March 31, 2020: 2,050,000) equity shares of Rs.10 each, fully paid-up		
Gamooga Softtech Private Limited, India	4,845.00	4,845.00
1,00,000 (March 31, 2020: 1,00,000) equity shares of Rs.10 each, fully paid-up		
Less: Provision for impairment of Investment	(901.26)	(901.26)
Tanla Digital Labs Private Limited, India	5.00	5.00
50,000 (March 31, 2020: 50,000) equity shares of Rs.10 each, fully paid-up		
(b) In Joint Venture (carried at cost, net of impairment)		
TZ Mobile Private Limited, India	103.49	103.49
103,490 (March 31, 2020: 103,490) Equity shares of Rs.10 each, fully paid-up		
Less: Provision for diminution in value of Investment	(103.49)	(93.49)
(c) In Associate (carried at cost)		
Jengatron Gaming Private Limited	200.00	200.00
15,000 (March 31, 2020: 15,000) equity shares of Rs.10 each, fully paid-up		
Less: Provision for diminution in value of Investment	(200.00)	(200.00)
Total	32,946.44	28,984.56

Note 6 Loans and advances

Particulars	March 31, 2021	March 31, 2020
(a) Earnest money deposits	25.00	25.00
Total	25.00	25.00

Note 7 Deferred tax

Particulars	March 31, 2021	March 31, 2020
(a) Deferred tax asset	3,713.78	5,709.86
Total	3713.78	5,709.86

Particulars	March 31, 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

Particulars	March 31, 2019	Recognised in statement of profit and loss	Other comprehensive income	March 31, 2020
Deferred tax assets				
On property, plant and equipment	-	(5,090.89)	-	5,090.89
On unabsorbed losses	3,039.84	2,582.03	-	457.81
On others	-	(160.17)	(0.99)	161.16
Unused tax credit (MAT)	560.14	560.14	-	-
Subtotal (A)	3,599.98	(2,108.89)	(0.99)	5,709.86
Deferred tax liabilities				
On property, plant and equipment	1,978.92	1,978.92	-	-
Subtotal (B)	1,978.92	1,978.92	-	-
Deferred tax asset (net) (A-B)	1,621.06	(4,087.81)	(0.99)	5,709.86

In assessing the reliability of deferred income tax assets, the Management considers whether some portion or all of the deferred income 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 income 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 income tax assets are deductible, the Management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, 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	March 31, 2021	March 31, 2020
(a) Advances recoverable in cash or kind	27.29	38.05
(b) Balances with revenue authorities	1,471.26	969.89
Total	1,498.55	1,007.94

Note 9 Trade Receivables

Particulars	March 31, 2021	March 31, 2020
Considered good *	20,072.30	24,784.64
Considered doubtful	132.33	192.52
	20,204.63	24,977.16
Less: Allowances for credit losses	(132.33)	(192.52)
Total	20,072.30	24,784.64

* includes dues from subsidiaries (Refer note 40)

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.

Note 10 Cash and cash equivalents

Particulars	March 31, 2021	March 31, 2020
(a) Balances with Banks		
- Current accounts	2,283.83	217.16
- Fixed deposits with maturity of less than 3 months	19,963.02	10,031.97
(b) Cash on hand	-	0.02
Total	22,246.85	10,249.15

Note 11 Bank balances other than cash and cash equivalents

Particulars	March 31, 2021	March 31, 2020
(i) Unclaimed Dividends	45.35	22.95
(ii) Fixed Deposits with maturity of more than 3 months but less than 12 months from balance sheet date **	1,747.81	1,630.49
Total	1,793.16	1,653.44

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.

Deposits with a carrying amount of Rs. 392.00 (March 31, 2020: Rs. 65.00) are towards margin money given for bank guarantees given to various Telcos/PSU banks and government agencies.

Note 12 Other Financial assets

Particulars	March 31, 2021	March 31, 2020
Unsecured, Considered Good		
(i) Loans to employees	1.90	36.73
(ii) Receivable from group companies	5,062.17	1,712.72
(iii) Accrued income	7,870.88	8,955.59
(iv) Interest receivable on fixed deposits	156.04	149.18
Total	13,090.99	10,854.22

Note 13 Other current assets

Particulars	March 31, 2021	March 31, 2020
Balances with revenue authorities	6.81	1,550.32
GST/VAT input credit	12.89	281.49
Advances recoverable in cash or kind	509.61	179.24
Other receivable	253.87	204.91
Total	783.18	2,215.96

Note 14 Equity Share Capital

Particulars	March 31, 2021	March 31, 2020
(i) Authorised	2,000.00	2,000.00
200,000,000 (March 31, 2020: 200,000,000) Equity shares of Rs 1 each		
(ii) Issued Subscribed and fully paid up:	1,360.36	1,459.72
136,036,450 (March 31, 2020: 145,971,699) Equity Shares of Rs. 1/-		
Total	1,360.36	1,459.72

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

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares				
Shares outstanding at the beginning of the year	14,59,71,699	1,459.72	11,56,26,827	1,156.27
Add: Issued and allotted during the year	67,57,503	67.57	3,03,44,872	303.45
Less: Shares bought back during the year#	(1,66,92,752)	(166.93)	-	-
Shares outstanding at the end of the year	13,60,36,450	1,360.36	14,59,71,699	1,459.72

During the year, the Company has bought back 1,66,92,752 (representing 10.96% 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 share holder 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.

During the year ended March 31, 2021, interim dividend of Rs. 1/- per share declared as distribution to equity shareholders.

iii) The details of shareholder holding more than 5% shares in the Company:

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	in %	No. of Shares	in %
D Uday Kumar Reddy	2,87,98,295	21.17%	2,49,60,502	17.10%
D Tanuja Reddy	2,10,88,127	15.50%	1,79,45,198	12.29%
Smallcap World Fund, INC	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. Refer note 35 for further details.

Note 15 Other Equity

Particulars	March 31, 2021	March 31, 2020
(i) Capital reserve	699.20	699.20
(ii) Capital redemption reserve	166.93	-
(iii) General reserve	2,548.18	2,548.18
(iv) Investment subsidy	-	-
(v) Securities premium reserve	50,665.54	64,447.16
(vi) Money received against share warrants	-	629.50
(vii) Employee stock options outstanding account	201.57	441.49
(viii) Retained earnings	11,785.51	(2,712.55)
(ix) Foreign currency translation reserve	(801.39)	(617.78)
(x) Items of other comprehensive income	21.07	11.13
Total	65,286.61	65,446.33

(i) Capital reserve

Particulars	March 31, 2021	March 31, 2020
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	March 31, 2021	March 31, 2020
Opening balance	-	-
Add: Additions during the year	166.93	-
Less: Deletions/Transfer during the year	-	-
Closing balance	166.93	-

(iii) General reserve

Particulars	March 31, 2021	March 31, 2020
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) Investment Subsidy

Particulars	March 31, 2021	March 31, 2020
Opening balance	-	4.00
Add: Additions during the year	-	-
Less: Deletions/Transfer during the year	-	(4.00)
Closing balance	-	-

(v) Securities premium reserve

Particulars	March 31, 2021	March 31, 2020
Opening balance	64,447.16	47,509.22
Add: Premium on Issue of equity shares	2,825.97	16,937.94
Less: Deletions/Transfer during the year on account of buyback of shares	(16,607.59)	-
Closing balance	50,665.54	64,447.16

(vi) Money received against share warrants

Particulars	March 31, 2021	March 31, 2020
Opening balance	629.50	629.50
Add: Additions during the year	-	-
Less: Utilised for conversion to share capital	(629.50)	-
Closing balance	-	629.50

(vii) Employee stock options outstanding account

Particulars	March 31, 2021	March 31, 2020
Opening balance	441.49	408.83
Add: Amortisation of share based payment expense	14.26	32.66
Less: Deletion on issue of shares	(254.18)	-
Closing balance	201.57	441.49

(viii) Retained earnings

Particulars	March 31, 2021	March 31, 2020
Opening balance	(2,712.55)	17,786.25
Profit for the year	15,855.93	(19,892.19)
Less: Dividend paid during the year	(1,357.87)	(503.18)
Dividend tax (Refer note 33)	-	(103.43)
Closing balance	11,785.51	(2,712.55)

(ix) Foreign Currency Translation Reserve

Particulars	March 31, 2021	March 31, 2020
Opening balance	(617.78)	(778.09)
Add: Additions during the year	(183.61)	-
Less: Deletions/Transfer during the year on account of Exchange difference in translation	-	160.31
Closing balance	(801.39)	(617.78)

(x) Other items of other comprehensive income

Particulars	March 31, 2021	March 31, 2020
Opening balance	11.13	8.20
Add: Additions during the year	12.87	2.93
Less: Deletions/Transfer during the year	-	-
Closing balance	21.07	11.13

Nature and Purpose of Reserves

Capital Reserve: Represents capital reserve balances of acquired entities which are transferred to the Company upon mergers in the earlier years.

Capital Redemption Reserve: In accordance with Section 69 of the Companies Act, 2013, the Company creates capital redemption reserve equal to the nominal value of the shares bought back as an appropriation from general reserve.

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.

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. This reserve will be utilised in accordance with provisions of Section 52 of the Companies Act, 2013.

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.

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.

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 share holders.

Foreign Currency Translation Reserve: The exchange differences arising from the translation of financial statements of foreign branch and foreign subsidiary with functional currency other than the Indian rupees is recognized in other comprehensive income and is presented within equity.

OCI represents Re-measurement on defined employee benefit plan: 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 16
Other financial liabilities**

Particulars	March 31, 2021	March 31, 2020
Unclaimed dividend	45.35	22.95
Total	45.35	22.95

**Note 17
Other liabilities**

Particulars	March 31, 2021	March 31, 2020
Other security deposits	30.35	55.85
Provision for gratuity	3.98	-
Provision for leave encashment	21.86	-
Total	56.19	55.85

**Note 18
Trade payables**

Particulars	March 31, 2021	March 31, 2020
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	24,657.04	13,343.92
Total	24,657.04	13,343.92

Notes:

1. For Disclosure of trade payables to MSME Refer Note 36.
2. For trade payables to related parties Refer Note 40.
3. Creditors other than micro and small enterprises are non interest bearing and are normally settled in normal trade cycle.
4. The company's exposure to currency risks, liquidity risks and interest rate risks are disclosed in Note 30.

Note 19 Other financial liabilities

Particulars	March 31, 2021	March 31, 2020
Payables for capital goods	99.03	560.75
Other Payable - cost of services	7,402.68	6,982.86
Other liabilities	216.59	-
Total	7,718.30	7,543.61

Note 20 Other current liabilities

Particulars	March 31, 2021	March 31, 2020
Statutory liabilities	182.36	292.51
Provision for gratuity	4.26	-
Provision for leave encashment	1.14	-
Other provisions	-	563.18
Total	187.76	855.69

Note 21 Revenue from Operations

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Sale of service	89,187.55	1,06,037.06
Total	89,187.55	1,06,037.06

Note 22 Other Income

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest income	585.94	489.13
Interest income from group companies	197.91	216.08
Dividend from subsidiaries	1,595.89	-
Gain on liquid funds	177.65	175.28
Miscellaneous Income	471.84	32.53
Reversal of provision on advance	52.83	-
Profit on sale assets	-	0.56
Total	3,082.06	913.58

Note 23 Cost of Services

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Cost of services	71,087.64	88,291.28
Total	71,087.64	88,291.28

Note 24 Employee benefit expense

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Salaries, wages and bonuses	1,795.97	1,640.78
Employee stock option cost (refer note 35)	14.26	32.66
Contribution to provident and other funds	139.13	99.04
Staff welfare expenses	204.02	103.28
Total	2,153.38	1,875.76

Note 25 Depreciation and amortisation

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Depreciation on property, plant and equipment	526.17	32,061.06
Amortisation on Intangible assets	185.76	9.46
Total	711.93	32,070.52

Note 26 Cloud and data center hosting charges

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Data centre and hosting charges	184.75	122.77
Internet and cloud computing charges	329.84	250.57
Total	514.59	373.34

Note 27 Other Expenses

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Communication expenses	65.02	94.85
Travelling expenses	44.98	204.01
Conveyance and other expenses	3.89	8.64
Repairs and maintenance expenses	48.30	52.73
Advertisement and Marketing charges	119.83	373.94
Rent, rates and taxes	408.50	143.21
Postage and courier	2.66	3.95
Printing and stationery	2.49	5.25
Office maintenance expenses	80.92	85.16
Power and fuel	28.50	39.29
General expenses	114.95	107.41
Insurance	49.45	15.31
Listing fees to stock exchanges	23.65	16.13
Professional charges	883.68	888.72
Research and development expenses	-	41.06
Exchange fluctuation	-	0.56
Auditors remuneration (Refer note below)	65.13	46.20
Bank charges	19.60	5.21
Finance cost	9.72	572.79
Allowance for doubtful debts	34.99	104.89
Allowance for advance	-	52.83
Provision for diminution in investment	-	200.00
Corporate social responsibility expenses (Refer Note 34)	6.36	18.64
Buyback expenses	115.36	-
Provision for loss of investment in mutual funds	-	366.82
Total	2,127.98	3,447.60

*Note : The following is the break-up of Auditors remuneration (exclusive of GST)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Statutory audit	45.00	39.00
Other matters	19.45	6.85
Reimbursement of expenses	0.68	0.35
Total	65.13	46.20

Note 28 Taxes

S. No	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
(i)	Income tax expense		
	Current tax	1,794.96	-
	Deferred tax	1,996.08	(4,088.79)
	Total income tax expense recognised in Statement of Profit & Loss	3,791.04	(4,088.79)
(ii)	Income tax expense charged to OCI		
	Net loss/(gain) on remeasurements of defined benefit plans	(3.35)	(0.99)
	Income tax charged to OCI	(3.35)	(0.99)

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 2020: 25.17%) and the reported tax expense in the statement of profit and loss is as follows:

S. No	Particulars	March 31, 2021	March 31, 2020
(i)	Profit/(loss) before tax	19,646.97	(23,980.98)
	Tax at company's domestic tax rate	25.17%	25.17%
	Tax at statutory income tax rate	4,945.14	(6,036.01)
(ii)	Tax effect of:		
	- Depreciation deductible for tax purposes (net)	(1,154.11)	1,545.52
	- Due to adoption of new tax rate	-	(158.44)
	- Due to MAT write-off*	-	560.14
	Income tax expense	3,791.03	(4,088.79)

Note 29 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, 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.

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:

Financial assets and financial liabilities measured at fair value

Particulars	March 31, 2021		March 31, 2020	
	Level 1	Level 2	Level 1	Level 2
Financial assets	-	-	-	-
Investments	-	-	-	-

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, 2021	Fair value as at March 31, 2021	Carrying value as at March 31, 2020	Fair value as at March 31, 2020
(i)	Financial Assets:				
	Amortised cost				
	Trade receivables	20,072.30	20,072.30	24,784.64	24,784.64
	Cash and bank balances	24,040.01	24,040.01	11,902.59	11,902.59
	Other financial assets	13,090.99	13,090.99	10,854.22	10,854.22
	Total financial assets	57,203.30	57,203.30	47,541.45	47,541.45
(ii)	Financial Liabilities:				
	Amortised cost				
	Trade payables	24,657.04	24,657.04	13,343.93	13,343.93
	Other financial liabilities	7,718.30	7,718.30	7,543.61	7,543.61
	Total financial liabilities	32,375.34	32,375.34	20,887.54	20,887.54

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 30 Financial risk management

The Company is exposed to various financial risks. These risks are categorized 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 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 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 Subsidiary in Singapore is exposed to foreign currency rate risk through operating activities.

a) The foreign currency risks from financial instruments is as follows:

Particulars	AED	USD	EURO
As at March 31, 2021			
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	-
As at March 31, 2020			
Financial Assets			
Trade receivables	42.23	817.84	1.09
Cash and cash equivalents	26.16	7.18	-
Total	68.39	825.02	1.09
Financial Liabilities			
Trade payables	4.80	507.68	-
Total	4.80	507.68	-

(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 summarizes the maturity profile of the Company's financial liabilities:

Particulars	Due in 1 year	1 - 2 years	3-5 years
As at March 31, 2021			
Financial Liabilities			
Trade payables	24,657.04	-	-
Other financial liabilities	7,718.30	-	45.35
Total	32,375.34	-	45.35
As at March 31, 2020			
Trade payables	13,343.92	-	-
Other financial liabilities	7,543.61	-	22.95
Total	20,887.53	-	22.95

(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 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 if any. The Company 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. 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. 20,072.30 (March 31, 2020: Rs. 24,784.64). The movement in allowance for impairment in respect of trade and other receivables during the year was as follows:

Allowance for doubtful debts	March 31, 2021	March 31, 2020
Opening balance	192.52	87.63
Additional Provision/(Reversal) (net)	34.99	104.89
Write off as bad debts	(95.18)	-
Closing balance	132.33	192.52

**Note 31
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 optimize the returns and reduce the risks. It includes plans to optimize the financial leverage of the Company.

The capital for the reporting year under review is summarized as follows:

Particulars	March 31, 2021	March 31, 2020
Total Borrowings	-	-
Less: Cash and cash equivalents	24,040.01	11,902.59
Total Surplus/(Debt)	24,040.01	11,902.59
Total Equity	66,646.97	66,906.05
Gearing ratio	0%	0%

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 32
Employee benefits**

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 summarise 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 Plans

S. No.	Particulars	March 31, 2021	March 31, 2020
A	Net Employee Benefit Expense (Recognised in Employee Benefit Expense)		
	Current service cost	17.72	19.50
	Interest cost	8.82	(1.52)
	Expected return on plan assets	-	-
	Actuarial (gain)/loss on obligation	(13.29)	(3.02)
	Net employee benefit expense	13.25	14.96
B	Amount recognised in Balance Sheet		
	Defined benefit obligation	152.39	129.71
	Fair value of plan assets	144.15	134.73
	(Asset)/Liability recognised in Balance sheet	8.24	(5.02)
C	Changes in the present value of the defined benefit obligation		
	Opening defined benefit obligation	129.72	105.94
	Current service cost	17.72	19.50
	Interest cost	8.82	8.05
	Benefits paid	-	-
	Net actuarial (gains)/losses on obligation for the year recognised under OCI	(3.87)	(3.77)
	Closing defined benefit obligation	152.39	129.72
D	Changes in the fair of plan assets		
	Opening fair value of plan assets	134.72	125.91
	Interest income	-	9.57
	Fund charges	9.43	(0.76)
	Closing fair value of plan assets	144.15	134.72
E	Actuarial Assumptions		
	Discount Rate	6.90%	6.80%
	Rate of increase in Salary	6.00%	6.00%
	Expected average remaining working lives of employees (years)	26.07	25.66
	Attrition Rate	1.0% to 3.0%	1.0% to 3.0%

Note 33 Dividend

During the year, the Board of Directors of the company has recommended an interim dividend of Rs. 1/- per share 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 equity share subject to approval of shareholders at the ensuing annual general meeting and the same was not recognised as liability as at March 31, 2021.

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 34 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a Company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

Details of CSR expenditure :

Particulars	March 31, 2021	March 31, 2020
Gross amount required to be spent by the Company during the year	-	16.48
Amount spent during the year (in cash) on:		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	6.36	18.63
Amount remaining to be spent/(spent in excess)	(6.36)	(2.16)

Note 35 Employee Stock Based Compensation:

A. Employee Stock Option Plan (ESOP) :

The parent 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 parent company has allotted 471,645 (March 31, 2020: 2,25,360) 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 (March 31, 2020: Rs. 32.66) is estimated at the date of the grant using Black-Scholes method, taking into account the terms and conditions upon which the share option were 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, 2021)	Exercise Price (in Rs.)	Fair value at grant date (in Rs.)
1st Grant	18-Nov-15	30,87,000	4,14,750	26.51	26.51

(ii) Exercise price and other details:

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Weighted average exercise price for outstanding options at year end (in Rs)	26.51	26.51
Weighted average remaining contractual life for outstanding options at year end	0.67 years	1.67 years
Range of exercise prices for outstanding options at year end (in Rs)	26.51	26.51

Details of the grant/issue as at March 31, 2021 are given below:

Particulars	March 31, 2021		March 31, 2020	
	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	6,63,600	26.51	13,81,100	26.51
Granted during the year	-	26.51	-	26.51
Vested during the year	6,63,600	26.51	4,99,245	26.51
Exercised during the year	4,71,645	26.51	2,25,360	26.51
Lapsed during the year	-	-	-	-
Forfeited during the year	-	26.51	-	26.51
Options outstanding at the end of the year	-	26.51	11,55,740	26.51
Options vested and exercisable at the end of the year	4,14,750	26.51	2,22,795	26.51

Break-up of employee stock compensation expense

Particulars	Tanla ESOP Plan 2015	
	March 31, 2021	March 31, 2020
KMP	2.20	9.38
Employees other than KMP	12.06	23.28
Total	14.26	32.66

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.

During the year, no shares under ESPS were issued to employees.

Tanla ESPS Scheme 2018:

Particulars	March 31, 2021		March 31, 2020	
	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	5,23,875	1.00	65,23,875	1.00
Granted during the year	-	1.00	60,00,000	1.00
Vested during the year	-	1.00	-	1.00
Exercised during the year	-	1.00	60,00,000	1.00
Lapsed during the year	-	1.00	-	1.00
Forfeited during the year	-	1.00	-	1.00
Options outstanding at the end of the year	5,23,875	1.00	5,23,875	1.00
Options vested and exercisable at the end of the year	-	1.00	-	1.00

Note 36

The details of amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) as at March 31, 2021 and March 31, 2020 by the company. The disclosure pursuant to the said act is as under:

S. No	Particulars	March 31, 2021	March 31, 2020
(a)	the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year: - Principal - 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.	-	-

The information has been determined to the extent such parties have been identified on the basis of the information available with the company.

Note 37**Revenue from operations****(a) Revenue recognised from Contracts**

Particulars	March 31, 2021	March 31, 2020
Revenue recognised from customer contracts	89,187.55	1,06,037.06
Less: Impairment losses recognised	-	-
Total Revenue	89,187.55	1,06,037.06

(b) Disaggregate revenue information

The Company disaggregates the revenue from customers by types of services rendered geographically which is A2P SMS Services. The Company 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.

Particulars	March 31, 2021	March 31, 2020
Geographic revenue		
Overseas	5,832.64	2,134.24
India	83,354.91	1,03,902.82
Total	89,187.55	1,06,037.06

(c) Contract balances : Following table covers the movement in contract balances during the year

Particulars	Contract Asset	Contract Liabilities
Opening balance(A)	8,955.59	-
Add/(Less):Revenue recognised during the year	(89,187.55)	-
Add/(Less): Progress Bills raised during the year (net of adjustments)	88,102.84	-
Closing Balance(B)	7,870.88	-

There contract liabilities as at March 31, 2021 and March 31, 2020 is Nil

Note 38**Contingent Liabilities**

Particulars	Note	March 31, 2021	March 31, 2020
Outstanding guarantees given by the company	a	392.00	65.00
Claims against company, not acknowledged as debts	b & c	330.40	745.92

Note**(a) Guarantees outstanding**

Total Guarantees outstanding as of March 31, 2021 amounting to INR 3,616.95 (March 31, 2020 – INR 3,240.26) have been issued by banks on behalf of the Group. These guarantees have been given to telcos /banks/public sector undertakings towards performance guarantee from Group entities.

(b) Demand of service tax under ITSS and DSC service

Tanla had received service tax demand from the Department of Customs, Central excise and Service tax for the financial years 2007-08 to 2009-10 amounting to INR 900.30 on account of taxable service on import of information technology and software services including interest and penalty there on amounting to INR 745.92. Against this demand, the Commissioner of Central Tax vide order no. HYD-EX-CUS-004-COM-010 2020-21 dated 25-03-2021 has dropped demand of INR 557.09 as the demand is eligible for cenvat credit as per Cenvat Credit Rules, 2004. The order has confirmed a final demand of INR 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 loss is not probable.

(c) Denial of cenvat credit on various input services

The department conducted audit during the financial year 2011 and raised a demand of INR 121.78 and INR 14.93 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 INR 121.78. Aggrieved by the order, the department filed an appeal with CESTAT seeking denial of cenvat credit of INR 121.78 while the company filed a further appeal before CESTAT for the allowance of balance cenvat credit of INR 14.93.

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 14.93.

Note 39 Segment Information

The Company publishes this financial statement 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 40 Related Party Disclosures:

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 Corporation Private Limited	India	Wholly-owned subsidiary
Capitalsiri Investments Private limited	India	Wholly-owned subsidiary
Tanla Digital Labs Private Limited	India	Wholly-owned subsidiary
Gamooga Softtech Private Limited	India	Wholly-owned subsidiary
Karix Mobile Private Limited	India	Step down subsidiary
Unicel Technologies Private Limited	India	Step down subsidiary
Tanla Digital Labs FZ LLC	Dubai	Step down subsidiary
TZ Mobile Private Limited	India	Joint Venture with ZED Worldwide Holdings S.L. Spain
Jengatron Gaming Private Limited	India	Associate
Z-Axis Management Consultants and Strategic Advisors LLP	India	Entity in which KMP is a Partner

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, Whollyowned Subsidiary Company of Tanla Platforms Limited (formerly known as Tanla Solutions Limited) (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 merged into Tanla Corporation Private Limited. Further, pursuant to the order of the Hon'ble NCLT and subsequent to 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.

(ii) Key Managerial Personnel

D Uday Kumar Reddy - Chairman & CEO
Srinivas Gunupudi Kamoji - Chief Financial Officer
Seshanuradha Chava - General Counsel and Chief Regulatory Officer

B) Related party Transactions for the year ended March 31, 2021:

Nature of Transactions/ Name of the Subsidiary	Transactions Dr/ (Cr)		Balance Outstanding Dr/(Cr)	
	For the year ended March 31, 2021	For the year ended March 31, 2020	As at March 31, 2021	As at March 31, 2020
Tanla Mobile Asia Pacific Pte Ltd, Singapore				
Services received	4,174.72	1,789.66	(2,502.87)	(242.88)
Services rendered	-	-	-	(32.93)
Loans and advances	-	-	253.48	204.91
Reimbursement of expenses	(53.30)	(50.96)	-	-
Tanla Corporation Private limited., India [Refer Note (i) below]				
Services rendered	-	(995.70)	-	995.70
Loans given/(taken)	-	(3,148.25)	-	754.08
Interest expense	-	454.13	-	-
Investment	-	19,650.55	-	-
Karix Mobile Private Limited., India [Refer Note (ii) below]				
Services rendered	37,557.26	(39,784.14)	4,947.19	11,320.21
Services received	4,511.30	-	-	-
Loans given/(taken)	-	30.88	(48.92)	30.88
Interest income	3.55	(215.65)	-	9.06
Unicel Technologies Private Limited., India [Refer Note (i) below]				
Services rendered	-	(4,349.26)	-	114.48
Tanla Digital Labs Private Limited., India				
Loans given/(taken)	3,950.49	918.26	5,070.04	918.26
Reimbursement of expenses	23.81	-	-	-
Interest income	192.14	(0.43)	-	0.43
Investment	-	5.00	-	-
Gamooga Softtech Private Limited., India				
Reimbursement of expenses	74.46	57.42	28.72	2.62
Rental income	16.44	-	12.33	-
Interest income	1.29	-	-	-
Z-Axis Management Consultants and Strategic Advisors LLP				
Professional services received	416.00	116.64	-	-

Notes

(i) Note on Merger: 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, Whollyowned Subsidiary Company of Tanla Platforms Limited (formerly known as Tanla Solutions Limited) (hereinafter referred as "the Scheme"), the Hon'ble NCLT pronounced its order on June 30, 2020, approving the scheme.

(ii) Pursuant to the order of the Hon'ble NCLT, Karix Mobile Private Limited and Unicel Technologies Private Limited merged into Tanla Corporation Private Limited.

Further, pursuant to the order of the Hon'ble NCLT and subsequent to 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.

C) Transactions with key management personnel

Particulars	Transactions Dr/ (Cr)		Balance Outstanding Dr/(Cr)	
	For the year ended March 31, 2021	For the year ended March 31, 2020	As at March 31, 2021	As at March 31, 2020
Salaries and other employee benefits to KMP	437.46	358.21	-	-
Other benefits to Non-executive directors	103.00	55.53	-	-
Shared based payment	2.20	9.38	-	-
Total	542.66	423.12	-	-

**Note 41
COVID-19**

The World Health Organization announced a global health emergency because of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24, 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. This pandemic and response thereon have impacted most of the industries. Consequent to the nationwide lock down on March 24, 2020, the Company's operations scaled down. Post lockdown, the Company's operations scaled up in a phased manner with business coming back to normal for most of the customers. The impact on future operations would, to a large extent, depend on how the pandemic would further impact the operations of the Company. The Company continues to monitor the situation and take appropriate action for business continuity, as considered necessary in due compliance with the applicable Government directions.

The management has made an assessment of the impact of COVID-19 and concluded that there has been no impact on the Company's operations, financial performance and position as at and for the year ended March 31, 2021.

As Karix Mobile Private Limited, (Subsidiary) has achieved better results than projected and is expected to do better in the future, the Company has for the year ended March 31, 2021, reversed the provision for impairment of investment amounting to Rs. 3,971.88 in the Standalone financials.

Based on the assessment of impact of COVID 19 of management, no other adjustments have been made in the consolidated financial statements.

**Note 42
Earnings Per Share**

Basic earnings /(loss) per share amounts are 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 /(loss) per share amounts are 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	March 31, 2021	March 31, 2020
Profit/(Loss) attributable to equity holders	15,855.93	(19,892.21)
Shares at the beginning of the year	14,59,71,699	11,56,26,827
Add: Issue of equity shares	67,57,503	3,03,44,872
Less: Buyback of Equity Shares	(1,66,92,752)	-
Shares outstanding at the end of the year	13,60,36,450	14,59,71,699
Weighted average number of equity shares for EPS	14,09,24,354	14,29,27,563
Nominal value per share (₹)	1.00	1.00
Basic earnings per share (₹)	11.25	(13.92)
Diluted earnings per share (₹)	11.25	(13.92)

Note 43

Previous year figures have been regrouped/reclassified wherever necessary to correspond with current year's classification/disclosures.

As per our report of even date attached

For MSKA & Associates
Chartered Accountants
Firm Regn. No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198

Hyderabad
May 19, 2021

For and on behalf of the Board of Directors

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

Hyderabad
May 19, 2021

Sd/-
Srinivas Kamoji Gunupudi
Chief Financial Officer

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

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 (formerly known as Tanla Solutions Limited) (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities, which comprise the Consolidated Balance Sheet as at March 31, 2021, 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, associates and jointly controlled entity, 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, its associates and jointly controlled entities as at March 31, 2021, of consolidated profit and other comprehensive income, 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, its associate and jointly controlled entities 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 of the current period. 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	<p>Revenue Recognition:</p> <p>Refer to the disclosures related to Revenue Recognition in Note 2.8 to the Consolidated Financial Statements.</p> <p>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.</p> <p>Considering the nature of business in which the Group operates, there is an inherent risk in relation to accuracy and completeness of revenue recognition. Hence, taking into consideration, 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.</p>	<p>Our audit procedures in respect of this area included:</p> <ol style="list-style-type: none"> 1. Performed walkthroughs of the revenue recognition processes and tested the design and operating effectiveness of key controls on test check basis. 2. Evaluated the appropriateness of the Group Company's accounting policies and assessed compliance with the policies in terms of the applicable accounting standards. 3. Verified the revenue assurance procedures and reconciliations performed by the management to validate SMS counts. Verified agreement with customers for selected samples, performed gross margin analysis and reconciliation of purchase and sale of SMS. 4. Evaluated the appropriateness of the disclosures made in the financial statement in relation to revenue recognition as required by applicable accounting standards.

Sr. No	Key Audit Matters	How the Key Audit Matter was addressed in our audit
2	<p>Assessment of COVID-19 Impact:</p> <p>The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24, 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. This pandemic and response thereon have impacted most of the industries. Consequent to the nationwide lock down on March 24, 2020, the Group's operations were scaled down in compliance with applicable regulatory orders. Subsequently, during the year, the Group's operations have been scaled up in a phased manner taking into account directives from various Government authorities.</p> <p>Covid-19 has contributed to a significant decline and volatility in global and Indian economy. Considering the uncertainty around the impact of Covid-19 the Group has made a detail assessment of recoverability of trade receivables and contract assets and impairment of goodwill.</p> <p>The full extent and duration of the impact of COVID-19 is currently unknown. Further the assessment of recoverability of trade receivables and contract assets and impairment of goodwill of the Group being based on Management estimates, involves a significant amount of judgement including the duration and spread of the pandemic and any new information that may emerge concerning the severity of the virus, its spread to other regions and the actions to contain the virus or treat its impact, among others. Hence, we have ascertained the assessment of the impact of Covid-19 as a Key Audit Matter.</p>	<p>Our audit procedures in respect of COVID-19 impact assessment include but are not limited to:</p> <p>In respect of trade receivables and contract assets:</p> <ol style="list-style-type: none"> 1. Verified the design and operating effectiveness of management controls over the recoverability of the trade receivables and contract assets on test check basis. 2. Performed test of details and tested relevant contracts, documents, subsequent settlements for material trade receivable balances and the ageing of trade receivables at year end on test check basis. 3. Obtained independent balance confirmations for the material trade receivable balances on test check basis. 4. Verified the subsequent billing status of contract assets on test check basis. 5. Assessed the estimation of allowance for expected credit loss made by management including the possible effect of the pandemic relating to COVID-19. <p>In respect of goodwill:</p> <ol style="list-style-type: none"> 1. Obtained an understanding from the management with respect to process and controls followed by the Group with respect to perform annual impairment test related to goodwill. 2. Assessed the Group'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. Verified the projections made by the Management. 5. Verified the adequacy and appropriateness of the disclosures made by the management in the consolidated financial statements.

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.

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 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its associate and jointly controlled entity 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 and of its associate and jointly controlled entity are responsible for assessing the ability of the Group and of its associate and jointly controlled entity 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 and of its associates and jointly controlled entity are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entity.

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

- We did not audit the financial statements of a subsidiary and a branch whose financial statements includes total assets of Rs. 3,795.09 lakhs as at March 31, 2021, and total revenues of Rs. 5,832.64 lakhs and net cashflows amounting to Rs. 1,212.86 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by 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 the subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors. Further, the branch which is located outside India whose financial statements and other financial information 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 Holding Company's management has converted the financial statements of the 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 Holding Company's management. Our opinion in so far as it relates to the balances and affairs of the branch located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.
- The consolidated financial statements also include the Group's share of net profit of Rs. Nil for the year ended March 31, 2021, as considered in the consolidated financial statements, in respect of an associate and a jointly controlled entity, whose financial statements have not been audited. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion above 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.

Report on Other Legal and Regulatory Requirements

- As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - 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.
 - 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.
 - The reports on the accounts of the branch office of the Holding Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
 - 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.
 - In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - On the basis of the written representations received from the directors of the Holding Company as on March 31, 2021, taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate company and jointly controlled entity incorporated in India, none of the directors of the Group companies, its associate company and jointly controlled entity incorporated in India is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164 (2) of the Act.
 - 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".
 - 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:
 - The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associate and jointly controlled entity— Refer Note 46 to the consolidated financial statements.
 - The Group, its associate and jointly controlled entity did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group, its associate and jointly controlled entity incorporated in India.
- As required by the Companies (Amendment) Act, 2017, in our opinion, according to information, explanations given to us, the remuneration paid by the Group, its associate and jointly controlled entity 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 Regn. No. 105047W

Sd/-

Amit Kumar Agarwal

Partner

Membership No. 214198

UDIN: 21214198AAAACG9771

Hyderabad
May 19, 2021

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 and its associate and jointly controlled entity 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 and its associates and jointly controlled entities 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 and its associate and jointly controlled entity 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 of the current period 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 Regn. No. 105047W

Sd/-

Amit Kumar Agarwal
Partner

Membership No. 214198
UDIN: 21214198AAAACG9771

Hyderabad
May 19, 2021

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, 2021.

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

In conjunction with our audit of the consolidated financial statements of Tanla Platforms Limited as of and for the year ended March 31, 2021, we have audited the internal financial controls with reference to consolidated financial statements of Tanla Platforms Limited (hereinafter referred to as "the Holding Company") and its subsidiary companies, its associate and jointly controlled entity, which are companies incorporated in India, as of that date. Further, as two of the subsidiary companies and a branch is located outside India, the provisions of clause (i) of sub-section 3 of Section 143 of the Act are not applicable to them.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company, its subsidiary companies, its associate and jointly controlled entity, 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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, its associate and jointly controlled entity, 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, its associate and jointly controlled company, 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.

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the Holding Company, its subsidiary companies, its associate and jointly controlled entity, 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, 2021, 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 issued by the ICAI.

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 a subsidiary, which are company incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

[This page intentionally left blank]

For MSKA & Associates

Chartered Accountants
Firm Regn. No. 105047W

Sd/-

Amit Kumar Agarwal

Partner
Membership No. 214198
UDIN: 21214198AAAACG9771

Hyderabad
May 19, 2021

Balance Sheet

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	Notes	As at March 31, 2021	As at March 31, 2020
I. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3	2,966.56	3,591.39
(b) Intangible assets	4	8,881.46	8,183.05
(c) Intangible assets under development	4	638.67	1,330.75
(d) Goodwill	5	13,455.69	13,455.69
(e) Right to use assets		385.79	504.35
(f) Financial assets			
(i) Investments	6	-	-
(ii) Loans	7	589.93	388.56
(iii) Other financial assets	8	12.16	56.86
(g) Deferred tax assets (net)	9	4,284.37	5,674.24
(i) Other non-current assets	10	3,069.23	7,967.47
Total non current assets		34,283.86	41,152.36
(2) Current Assets			
(a) Financial assets			
(i) Trade receivables	11	37,314.68	32,576.94
(ii) Cash and cash equivalents	12	53,710.97	17,078.98
(iii) Bank balances other than cash and cash equivalents	12	4,703.18	2,978.49
(iv) Loans	13	368.55	294.57
(v) Other Financial assets	14	25,646.05	20,472.22
(b) Other current assets	15	5,233.46	4,340.91
Total current assets		1,26,976.89	77,742.11
TOTAL ASSETS		1,61,260.75	1,18,894.47
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	16	1,360.36	1,459.72
(b) Other equity	17	87,949.86	68,713.73
Total equity		89,310.22	70,173.45
(2) Non current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	18	348.67	434.91
(ii) Other financial liabilities	19	45.35	22.95
(b) Provisions	20	600.98	644.80
(c) Other non-current liabilities	21	219.56	428.70
Total Non Current Liabilities		1,214.56	1,531.36

Particulars	Notes	As at March 31, 2021	As at March 31, 2020
(3) Current liabilities			
(a) Financial liabilities			
(i) Trade payables	22	50,619.82	28,060.26
(ii) Lease liabilities	23	86.24	103.80
(iii) Other financial liabilities	24	19,188.38	16,865.62
(b) Other current liabilities	25	574.53	2,014.98
(c) Short term provisions	26	96.41	94.29
(d) Liabilities for current tax (net)	27	170.59	50.71
Total Current liabilities		70,735.97	47,189.66
TOTAL EQUITY AND LIABILITIES		1,61,260.75	1,18,894.47

Notes forming part of the consolidated financial statements 1 - 52

As per our report of even date attached

For MSKA & Associates
Chartered Accountants
Firm Regn. No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198

Hyderabad
May 19, 2021**For and on behalf of the Board of Directors**

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

Hyderabad
May 19, 2021

Sd/-
Srinivas Kamoji Gunupudi
Chief Financial Officer

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

Statement of Profit and Loss

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	Notes	Year ended March 31, 2021	Year ended March 31, 2020
Revenue			
I. Revenue from operations	28	2,34,146.55	1,94,283.97
II. Other income	29	2,193.48	1,236.46
III. Total Income (I+II)		2,36,340.03	1,95,520.43
IV. Expenses			
Cost of services	30	1,76,380.05	1,55,171.84
Employee benefits expense	31	8,605.20	10,893.08
Depreciation and amortization expense	3 & 4	3,956.51	37,779.58
Connectivity and related expenses	32	1,174.06	816.29
Finance cost		107.48	641.63
Other expenses	33	4,641.31	8,900.39
Total expenses (IV)		1,94,864.61	2,14,202.81
V. Profit / (loss) before exceptional items, share of profit/loss of associate and income tax (III - IV)		41,475.42	(18,682.38)
VI. Exceptional item : Impairment of Goodwill		-	4,873.14
VII. Profit / (loss) before non-controlling interest/share in net profit/(loss) of associate (V - VI)		41,475.42	(23,555.52)
VIII.Share in net profit/(loss) of associate		-	(169.04)
IX. Profit / (loss) before tax (VII + VIII)		41,475.42	(23,724.56)
X. Tax expense:			
Current tax		5,890.81	1,125.47
Deferred tax		1,045.63	(3,733.47)
Tax for earlier years		(1,074.77)	-
XI. Profit / (loss) for the year (IX - X)		35,613.75	(21,116.56)
XII. Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
Remeasurements of net defined benefit liability		13.29	(15.92)
Income tax relating to items that will not be reclassified to profit or loss		(3.35)	(5.98)
(ii) Items that will be reclassified to profit or loss			
Exchange difference in translating financial statements of foreign operations		(545.58)	1,014.57
Total other comprehensive income net of taxes		(535.64)	992.67
XIII.Total comprehensive income for the year (XI + XII)		35,078.11	(20,123.90)
XIV. Total Comprehensive income for the year attributable to			
Equity holders of the Company		35,078.11	(20,123.90)
Non-controlling interest		-	-
XV. Earnings per equity share			
1. Basic		25.27	(14.77)
2. Diluted		25.27	(14.77)

Notes forming part of the consolidated financial statements 1 - 52

As per our report of even date attached

For MSKA & Associates
Chartered Accountants
Firm Regn. No. 105047W

For and on behalf of the Board of Directors

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198

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

Sd/-
Srinivas Kamoji Gunupudi
Chief Financial Officer

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

Hyderabad
May 19, 2021
Tanla

Hyderabad
May 19, 2021

2021 Annual Report

Statement of Cash Flows

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
A Cash Flows From Operating Activities:		
Profit/(loss) before tax and exceptional item	41,475.42	(18,682.39)
Adjusted for :		
Depreciation and amortisation	3,956.51	37,779.58
Interest and other income	(2,193.48)	(1,108.50)
Employee stock option cost	14.26	2,964.86
Exchange fluctuation	35.75	345.75
Provision for gratuity	215.15	-
Allowance for advances	-	268.82
Provision for doubtful debts	303.91	1,963.66
Operating profits before working capital changes	43,807.52	23,531.78
Changes in current assets and liabilities		
(Increase)/Decrease in trade receivables	(4,737.75)	(1,793.98)
(Increase)/Decrease in financial and non-financial assets	(324.01)	(11,002.53)
Increase/(Decrease) in financial and non-financial liabilities	406.49	9,822.85
Increase/(Decrease) in trade payables and other liabilities	22,559.56	7,827.77
Cash generated from operations	61,711.82	28,385.90
Income taxes paid (net)	(5,610.12)	(4,470.86)
Net cash generated from operating activities	56,101.70	23,915.04
B Cash Flows From Investing Activities:		
Purchase of Property, plant and equipment/Intangibles	(3,171.12)	(21,115.83)
(Purchase)/Sale of investments - (Short term liquid funds)	-	7,376.17
Interest and other income received	2,193.48	1,108.50
Net cash used in investing activities	(977.64)	(12,631.16)
C Cash Flows From Financing Activities:		
Proceeds from issue of shares	1,843.15	140.94
Shares bought back including transaction cost	(16,607.59)	-
(Repayment)/Proceeds from short term borrowings (net)	-	(5,988.20)
Payment of lease liabilities	(538.71)	(228.71)
Interest paid on lease liabilities	(106.34)	(46.31)
Dividends and dividend tax paid during the year	(1,357.88)	(606.61)
Net Cash generated from financing activities	(16,767.37)	(6,728.89)
D Net increase / (decrease) in cash and cash equivalents	38,356.69	4,554.98
E Cash and cash equivalents at the beginning of the year	20,057.47	15,502.49
F Cash and cash equivalents at the end of the year	58,414.16	20,057.47

Notes forming part of the consolidated financial statements 1 - 52

As per our report of even date attached

For MSKA & Associates
Chartered Accountants
Firm Regn. No. 105047W

For and on behalf of the Board of Directors

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198

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

Sd/-
Srinivas Kamoji Gunupudi
Chief Financial Officer

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

Hyderabad
May 19, 2021

Hyderabad
May 19, 2021

Tanla

2021 Annual Report

Statement of changes in equity

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Equity share capital (Refer note 16)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	Amount	Number	Amount
Equity shares of Rs 1 each issued, subscribed and fully paid:				
Opening	14,59,71,699	1,459.72	11,56,26,827	1,156.27
Add: Issued during the year	67,57,503	67.57	3,03,44,872	303.45
Less: Buyback during the year	(1,66,92,752)	(166.93)	-	-
Closing	13,60,36,450	1,360.36	14,59,71,699	1,459.72

B. Other Equity

Particulars	Reserves & Surplus						Items of OCI			Total	
	Capital Reserve	General Reserve	Investment subsidy	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, 2019	699.20	2,548.18	4.00	47,613.10	-	629.50	408.83	20,085.16	(598.14)	8.20	71,398.03
Profit for the year	-	-	-	-	-	-	-	(21,116.57)	-	-	(21,116.57)
Other comprehensive income (Net of Tax)	-	-	-	-	-	-	-	-	2,198.06	(21.90)	2,176.16
Remeasurement of asset/(liability)	-	-	(4.00)	-	-	-	-	-	-	-	(4.00)
Issue of equity shares	-	-	-	16,834.06	-	-	-	-	-	-	16,834.06
Dividend and dividend tax	-	-	-	-	-	-	-	(606.61)	-	-	(606.61)
Amortisation of share based payment expense	-	-	-	-	-	-	32.66	-	-	-	32.66
Balance as at March 31, 2020	699.20	2,548.18	-	64,447.16	-	629.50	441.49	(1,638.02)	1,599.92	(13.70)	68,713.73
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 shares	-	-	-	(16,607.59)	166.93	-	-	-	-	-	(16,440.66)
Issue of equity shares	-	-	-	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

See accompanying notes to the Consolidated financial statements 1- 52

As per our report of even date

For MSKA & Associates
Chartered Accountants
Firm Regn. No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198

Hyderabad
May 19, 2021

Tanla

For and on behalf of the Board of Directors

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

Hyderabad
May 19, 2021

Sd/-
Srinivas Kamoji Gunupudi
Chief Financial Officer

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

2021 Annual Report

2021 Annual Report

Tanla

Notes to Consolidated financial statements

(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

Significant accounting policies adopted by the group are as under:

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, 2021.

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.

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 realization in cash and cash equivalents, the Group has ascertained its operating cycle as twelve months for the purpose of current and noncurrent classification of assets and liabilities.

c) Principles of consolidation Subsidiary

Subsidiary is 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 unrealized 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., India (formerly Tanla Coproration Pvt Ltd.), 2. Tanla Mobile Asia Pacific Pte Ltd., Singapore, 3. Capitalsiri Investments Pvt Ltd. India, 4. Gamooga Softech Pvt Ltd., India, 5. Tanla Digital Labs Pvt Ltd., India 6. Tanla Digital Labs FZ-LLC, Dubai 7. TZ Mobile Private Limited- Joint venture and 9. Jengatron Gaming India Pvt Ltd- Associate.

f) Use of estimates

The preparation of Consolidated financial statements in conformity with Ind AS requires the Management to make estimate 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 recognized 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;
- 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 / 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 capitalization 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 recognized 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 derecognized 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 (Yrs)	Useful Life (Yrs)
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
Office Equipment	5	1.67
Vehicle	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 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 under 'Other Income'.

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 amortization.

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 (Yrs)
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 Group 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 Consolidated statement of profit and loss in the year in which they arise.

c) The assets and liabilities of the branch and a subsidiary 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 assets

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 to sell. 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 categorized 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 categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values 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 & others

The following is the summary of Significant Accounting policies related to revenue recognition:

Revenue is recognized 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.

Revenue from messaging services is recognized based on the no. of messages submitted/delivered on a fixed price, fixed-time frame contracts where there is no uncertainty as to measurement of collectability. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured.

Revenue on time proportion based contract are recognized as the related services are performed and revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue.

2.9 Other Income

Interest Income is recognised on the 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.

Current 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 realize the asset and settle the liability simultaneously.

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 utilize 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 recognized 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) On initial recognition, a financial asset is classified as measured at
- amortised cost;
 - fair value through other comprehensive income ("FVTOCI") – debt investment;
 - FVTOCI – equity investment; or
 - FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Group 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 amortized 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:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- 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 assets' 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 recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized 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 Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortized cost and FVTOCI.

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 recognizing 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) recognized during the year is recognized as income/expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortized 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 derecognized 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 derecognized 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 derecognized.

(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 amortized cost, as appropriate.

All financial liabilities are recognized 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 recognized in the Statement of Profit and Loss.

(iii) Derecognition

A financial liability is derecognized 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 recognized 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 recognized amounts and there is an intention to settle on a net basis or realize 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 recognized 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 recognized in the other comprehensive income in the year in which they arise.

(iii) Share-based payments

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 recognized 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 recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

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 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.

The Group presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'lease liabilities' in the statement of financial position.

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 recognizes 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, 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 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.

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 pronouncements

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

Balance Sheet:

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

Statement of Profit and Loss:

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

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

Note 3 Property, plant and equipment

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

	Gross Amount				Depreciation/Amortisation				Net Carrying Amount	
	As at April 01, 2020	Additions/ Ad- justments	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	52,761.16	49,738.15	1,405.01	1,347.56	49,795.60	2,966.56	3,591.39
	As at April 01, 2019	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2020	As at April 01, 2019	For the year	Deductions/ Adjustments	As at March 31, 2020	As at March 31, 2020	As at 31 March 2019
Owned assets										
Land	765.70	-	-	765.70	-	-	-	-	765.70	765.70
Buildings	1,315.32	129.80	594.37	850.75	85.56	979.36	594.37	470.55	380.20	1,229.76
Leasehold improvements	287.43	-	-	287.43	211.69	75.74	-	287.43	-	75.74
Furniture	386.59	416.10	115.86	686.83	224.63	516.99	115.86	625.76	61.07	161.96
Computers	4,005.29	4,211.77	142.03	8,075.03	2,088.68	4,116.08	142.03	6,062.73	2,012.30	1,916.61
Platforms & Deployments	41,644.48	-	-	41,644.48	11,079.31	30,565.17	-	41,644.48	-	30,565.17
Office Equipment	286.33	244.68	7.89	523.12	103.35	315.56	7.89	411.02	112.10	182.98
Vehicles	54.73	322.13	1.58	375.28	14.63	123.25	1.58	136.30	238.98	40.10
Air Conditioners	293.07	53.17	225.32	120.92	259.84	19.14	179.10	99.88	21.04	33.23
Total	49,038.94	5,377.65	1,087.05	53,329.54	14,067.69	36,711.29	1,040.83	49,738.15	3,591.39	34,971.25

Note 4 Intangible Assets

	Gross Amount				Depreciation/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
	As at April 01, 2019	Additions	Deductions/ Adjustments	As at March 31, 2020	As at April 01, 2019	For the year	Deductions/ Adjustments	As at March 31, 2020	As at March 31, 2020	As at 31 March 2019
Platforms	-	1,559.01	-	1,559.01	-	431.73	-	431.73	1,127.28	-
Customer Relationships	-	6,214.72	-	6,214.72	-	1,154.31	-	1,154.31	5,060.41	-
Trade name	-	1,088.29	-	1,088.29	-	344.69	-	344.69	743.60	-
Technology	-	1,112.32	-	1,112.32	-	307.96	-	307.96	804.36	-
Non Compete	-	507.42	-	507.42	-	60.02	-	60.02	447.40	-
Total	-	10,481.76	-	10,481.76	-	2,298.72	-	2,298.72	8,183.05	-

Intangible assets under development

Description	As at March 31, 2021	As at March 31, 2020
Balance at the beginning of the year	1,330.75	576.13
Add: Additions during the year	3,131.53	2,313.63
Less: Capitalisations during the year	(3,823.61)	(1,559.01)
Balance at the end of the year	638.67	1,330.75

**Note 5
Goodwill:**

Goodwill represents the excess of purchase consideration over the net book value of assets acquired of the subsidiary companies as on the date of investment. Goodwill on consolidation and acquisition 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	March 31, 2021	March 31, 2020
Opening balance	13,455.69	-
Add: Due to acquisition during the year (Refer Note 44)	-	18,328.83
Less: Impairment (Refer Note 34)	-	4,873.14
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 specific estimates for three years developed using internal forecasts and a terminal growth rate thereafter of 3% to 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. The discount rate is estimated based on the weighted average cost of capital for the Company. Post-tax discount rates used were 18.25% for the year ended March 31, 2021. 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 6
Investments**

Particulars	March 31, 2021	March 31, 2020
Investments accounted for using equity method		
In Associate (carried at cost)		
Jengatron Gaming Private Limited	200.00	200.00
60,000 (60,000) equity shares of INR10 each, fully paid-up		
Net of Diminution in value of Investments and share of loss	(200.00)	(200.00)
Total	-	-
Aggregate value of unquoted investments	200.00	200.00
Aggregate amount of provision in value (including provision for diminution in investments)	(200.00)	(200.00)
Total	-	-

**Note 7
Loans**

Particulars	March 31, 2021	March 31, 2020
(a) EMD deposits	391.21	341.41
(b) Rental deposits	198.72	47.15
Total	589.93	388.56

**Note 8
Other financial assets**

Particulars	March 31, 2021	March 31, 2020
(a) Fixed deposits *	4.18	56.85
(b) Interest receivable	7.98	0.01
Total	12.16	56.86

*The fixed deposits have been made for the purpose of lien with banks for obtaining bank guarantees and overdraft facilities and have restricted use having an remaining maturity of more than 12 months.

**Note 9
Deferred tax**

Particulars	March 31, 2021	March 31, 2020
(a) Deferred tax asset (net)	4,284.37	5,674.24
Total	4,284.37	5,674.24

Deferred tax relates to the following:

Particulars	April 01, 2020	Recognised in Profit & Loss	Recognised in OCI	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

Deferred tax relates to the following (Previous Year):

Particulars	April 01, 2019	Adjustment on account of Acquisition	Recognised in Profit & Loss	Recognised in OCI	March 31, 2020
Deferred tax assets					
On property, plant and equipment	62.22	45.88	(5,276.09)	-	5,384.19
On unabsorbed losses	3,039.84	-	2,582.03	-	457.81
On Provision for employee benefits	-	14.86	-	(1.45)	16.31
On others	-	196.75	35.59	-	161.16
Unused Tax Credit (MAT)	560.14	-	560.14	-	-
Subtotal (A)	3,662.20	257.49	(2,098.33)	(1.45)	6,019.47
Deferred tax liabilities					
On property, plant and equipment	1,978.92	-	1,978.92	-	-
On others	-	-	(345.23)	-	345.23
Subtotal (B)	1,978.92	-	1,633.69	-	345.23
Deferred tax asset net (A-B)	1,683.28	257.49	(3,732.02)	(1.45)	5,674.24

In assessing whether the deferred tax assets will be realised, management considers whether some portion or all of the deferred tax assets will not 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 difference. 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 10 Other non-current assets

Particulars	March 31, 2021	March 31, 2020
(a) Advances recoverable in cash or kind	96.43	172.62
(b) Balances with revenue authorities *	2,972.80	7,772.70
(c) Mat Credit entitlement	-	22.15
Total	3,069.23	7,967.47

* Represents advance income tax and tds of group companies

Note 11 Trade Receivables

Particulars	March 31, 2021	March 31, 2020
Unsecured		
Considered good	37,314.68	32,576.94
Considered doubtful	1,036.71	1,435.10
	38,351.39	34,012.04
Less: Allowance for doubtful debts	(1,036.71)	(1,435.10)
Total	37,314.68	32,576.93

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.

Note 12 Cash and cash equivalents

Particulars	March 31, 2021	March 31, 2020
(a) Balances with banks		
- Current accounts	25,854.24	2,515.77
- Deposit accounts*	27,856.72	14,562.93
- Cash on hand	0.01	0.28
Total	53,710.97	17,078.98
(b) Other bank balances		
(i) Unclaimed dividends	45.35	22.95
(ii) Balances under deposits**	4,657.83	2,955.54
	4,703.18	2,978.49
Total	58,414.15	20,057.47

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.

** Deposits with a carrying amount of Rs. 2,890.54 (March 31, 2020: Rs. 2,890.54) are towards margin money given for bank guarantees given to Telcos, PSUs and Nationalised and Scheduled banks.

Note 13 Loans

Particulars	March 31, 2021	March 31, 2020
(i) Loans to employees	3.55	39.52
(ii) EMD Deposits	25.00	70.37
(iii) Rental Deposits	340.00	184.68
Total	368.55	294.57

Note 14 Other Financial assets

Particulars	March 31, 2021	March 31, 2020
(ii) Accrued income	25,489.47	20,312.11
(iii) Interest receivable	156.58	160.11
Total	25,646.05	20,472.22

Note 15 Other current assets

Particulars	March 31, 2021	March 31, 2020
(i) Advances recoverable in cash or kind	774.92	449.12
(ii) GST Input credit	412.21	901.44
(iii) Balances with revenue authorities *	4,046.33	2,990.35
Total	5,233.46	4,340.91

* Represents advance income tax and tds of group companies

Note 16 Equity Share Capital

Particulars	March 31, 2021	March 31, 2020
(i) Authorised		
200,000,000 (March 31, 2020: 200,000,000) Equity shares of Rs. 1/- each	2,000.00	2,000.00
(ii) Issued Subscribed and fully paid up:		
136,036,450 (March 31, 2020: 145,971,699) Equity Shares of Rs. 1/- each fully paid-up	1,360.36	1,459.72
Total	1,360.36	1,459.72

Reconciliation of the shares outstanding at the beginning and at the end of the reporting year:

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares:				
Shares outstanding at the beginning of the year	14,59,71,699	1,459.72	11,56,26,827	1,156.27
Add: Issued and allotted during the year	67,57,503	67.57	3,03,44,872	303.45
Less: Shares bought back during the year	(1,66,92,752)	(166.93)	-	-
Shares outstanding at the end of the year	13,60,36,450	1,360.36	14,59,71,699	1,459.72

ii) Terms/Rights and restrictions attached to the equity shares:

The Company has only one class of equity shares having a par value of Rs. 1 per share. Each holder of equity shares is entitled to one vote per share. The shareholders are entitled to dividends in Indian Rupees, proposed by the Board of Directors and subject to the approval of the shareholders in the Annual General Meetings. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

iii) The details of shareholder holding more than 5% shares in the Company:

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	in %	No. of Shares	in %
D Uday Kumar Reddy	2,87,98,295	21.17%	2,49,60,502	17.10%
D Tanuja Reddy	2,10,88,127	15.50%	1,79,45,198	12.29%
Smallcap World Fund, INC	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. Refer note 35 of standalone financial statements.

v) During the five years immediately preceding the reporting date, no shares have been bought back, issued for consideration other than cash and no bonus shares have been issued.

Note 17 Other Equity

Particulars	March 31, 2021	March 31, 2020
(i) Capital reserve	699.20	699.20
(ii) Capital redemption reserve	166.93	-
(iii) General reserve	2,548.18	2,548.18
(iv) Investment subsidy	-	-
(v) Securities premium reserve	50,665.55	64,447.16
(vi) Money received against share warrants	-	629.50
(vii) Employee stock options outstanding account	201.57	441.49
(viii) Retained earnings	32,617.85	(1,638.02)
Other comprehensive income		
(ix) Foreign currency translation reserve	1,054.34	1,599.92
(x) Other items of other comprehensive income	(3.76)	(13.70)
Total	87,949.86	68,713.73

(i) Capital reserve

Particulars	March 31, 2021	March 31, 2020
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	March 31, 2021	March 31, 2020
Opening balance	-	-
Add: Additions during the year	166.93	-
Less: Deletions/Transfer during the year	-	-
Closing balance	166.93	-

(iii) General reserve

Particulars	March 31, 2021	March 31, 2020
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) Investment Subsidy

Particulars	March 31, 2021	March 31, 2020
Opening balance	-	4.00
Add: Additions during the year	-	-
Less: Deletions/Transfer during the year	-	(4.00)
Closing balance	-	-

(v) Securities premium reserve

Particulars	March 31, 2021	March 31, 2020
Opening balance	64,447.16	47,613.10
Add: Premium on Issue of equity shares	2,825.98	16,834.06
Less: Deletions/Transfer during the year on account of buyback of shares	(16,607.59)	-
Closing balance	50,665.55	64,447.16

(vi) Money received against share warrants

Particulars	March 31, 2021	March 31, 2020
Opening balance	629.50	629.50
Add: Additions during the year	-	-
Less: Utilised for conversion to share capital	(629.50)	-
Closing balance	-	629.50

(vii) Employee stock options outstanding account

Particulars	March 31, 2021	March 31, 2020
Opening balance	441.49	408.83
Add: Amortisation of share based payment expense	14.26	32.66
Less: Deletion on issue of shares	(254.18)	-
Closing balance	201.57	441.49

(viii) Retained earnings

Particulars	March 31, 2021	March 31, 2020
Opening balance	(1,638.02)	20,085.16
Profit/(loss) for the year	35,613.75	(21,116.57)
Less: Dividend	(1,357.88)	(503.18)
Dividend tax (Refer note 39)	-	(103.43)
Closing balance	32,617.85	(1,638.02)

(ix) Foreign Currency Translation Reserve

Particulars	March 31, 2021	March 31, 2020
Opening balance	1,599.92	1,599.92
Add: Additions during the year	-	-
Less: Deletions/Transfer during the year on account of Exchange difference in translation	(545.58)	-
Closing balance	1,054.34	1,599.92

(x) Other items of other comprehensive income

Particulars	March 31, 2021	March 31, 2020
Opening balance	(13.70)	8.20
Add: Amortisation of net defined benefit obligation	(11.96)	(21.90)
Closing balance	(3.76)	(13.70)

Nature and Purpose of Reserves

Capital Reserve: Represents capital reserve balances of acquired entities which are transferred to the Company upon mergers in the earlier years.

Capital Redemption Reserve: In accordance with Section 69 of the Companies Act, 2013, the Company creates capital redemption reserve equal to the nominal value of the shares bought back as an appropriation from general reserve.

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.

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. This reserve will be utilised in accordance with provisions of Section 52 of the Companies Act, 2013.

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.

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.

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 share holders.

Foreign Currency Translation Reserve: The exchange differences arising from the translation of financial statements of foreign branch and foreign subsidiary with functional currency other than the Indian rupees is recognized in other comprehensive income and is presented within equity.

OCI represents Re-measurement on defined employee benefit plan: 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 18
Lease liabilities**

Particulars	March 31, 2021	March 31, 2020
Other Lease liabilities (Refer note 45)	348.67	434.91
Total	348.67	434.91

**Note 19
Other financial liabilities**

Particulars	March 31, 2021	March 31, 2020
Unclaimed dividend	45.35	22.95
Total	45.35	22.95

**Note 20
Long-term provisions**

Particulars	March 31, 2021	March 31, 2020
Gratuity (Refer note 42)	482.09	459.69
Leave encashment	118.89	181.61
Other Provisions	-	3.50
Total	600.98	644.80

Note 21 Other non-current liabilities

Particulars	March 31, 2021	March 31, 2020
Other security deposits	219.56	428.70
Total	219.56	428.70

Note 22 Trade and other payables

Particulars	March 31, 2021	March 31, 2020
Due to micro and small enterprises (Refer note 43)	-	-
Due to creditors other than micro and small enterprises	50,619.82	28,060.26
Total	50,619.82	28,060.26

Note 23 Lease liabilities

Particulars	March 31, 2021	March 31, 2020
Lease liabilities- current (Refer note 45)	86.24	103.80
Total	86.24	103.80

Note 24 Other financial liabilities

Particulars	March 31, 2021	March 31, 2020
Other financial liabilities	1,603.92	1,453.38
Other payable - Cost of services	16,909.39	15,412.24
Other liabilities	675.07	-
Total	19,188.38	16,865.62

Note 25 Other current liabilities

Particulars	March 31, 2021	March 31, 2020
Statutory liabilities	574.53	824.43
Other liabilities	-	1,190.55
Total	574.53	2,014.98

Note 26 Short term provisions

Particulars	March 31, 2021	March 31, 2020
Provision for gratuity (Refer note 42)	81.81	93.94
Provision for leave encashment	14.60	0.35
Total	96.41	94.29

Note 27 Liabilities for Current Tax

Particulars	March 31, 2021	March 31, 2020
Provision for income tax	170.59	50.71
Total	170.59	50.71

Note 28 Revenue from Operations

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Sale of service	2,34,146.55	1,94,283.97
Total	2,34,146.55	1,94,283.97

Note 29 Other Income

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest income	1,051.52	933.22
Gain on liquid funds	177.65	175.28
Reversal of provision on liquid funds	366.82	-
Foreign exchange gain	12.07	-
Miscellaneous income	585.41	127.96
Total	2,193.47	1,236.46

Note 30 Cost of services

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Cost of services	1,76,380.05	1,55,171.84
Total	1,76,380.05	1,55,171.84

Note 31 Employee benefit expense

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Salaries, wages and bonuses	8,247.79	7,725.90
Employee stock option cost	14.26	32.66
Employee stock purchase scheme	-	2,932.20
Contribution to provident and other funds	139.13	99.04
Staff welfare expenses	204.02	103.28
Total	8,605.20	10,893.08

Note 32 Connectivity and Bandwidth charges

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Data centre and hosting charges	844.22	565.72
Internet and cloud computing charges	329.84	250.57
Total	1,174.06	816.29

Note 33 Other Expenses

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Advertisement expense	187.24	528.42
Communication expenses	105.76	184.22
Travelling expenses	91.36	631.10
Conveyance and others	4.14	4.14
Repairs and maintenance expenses	61.77	81.12
Rent, rates and taxes	897.38	563.97
Postage and Courier	3.30	4.29
Printing and stationery	2.49	5.39
Office maintenance	341.86	364.53
Power and fuel	65.12	121.70
General expenses	176.72	172.54
Insurance expenses	130.10	101.40
Listing fees to stock exchanges	23.65	16.13
Professional charges	1,605.62	1,596.04
Research and Development Expenses	56.34	41.06
Exchange Fluctuation	35.75	345.75
Auditors remuneration (Refer note below)	104.63	83.17
Bank charges	119.70	107.05
Finance cost	107.48	641.63
Allowance for doubtful debts	303.91	1,963.66
Allowance for advance	-	268.82
Acquisition cost	-	790.82
Loss on sale of assets	0.54	-
Corporate social responsibility expense (Refer note 40)	12.36	18.64
Provision for loss of investment in mutual funds	-	366.82
Marketing expenses	197.21	539.61
Buyback expenses	115.36	-
Total	4,749.79	9,542.02

*Note : The following is the break-up of Remuneration to Auditor (excluding GST)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Statutory audit	75.00	75.00
Other matters	28.45	7.75
Reimbursement of expenses	1.18	0.42
Total	104.63	83.17

Note 34 Covid-19

The World Health Organization announced a global health emergency because of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24, 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. This pandemic and response thereon have impacted most of the industries. Consequent to the nationwide lock down on March 24, 2020, the Group's operations scaled down. Post lockdown, the Group's operations scaled up in a phased manner with business coming back to normal for most of the customers. The impact on future operations would, to a large extent, depend on how the pandemic would further impact the operations of the Group. The Group continues to monitor the situation and take appropriate action for business continuity, as considered necessary in due compliance with the applicable Government directions.

The management has made an assessment of the impact of COVID-19 and concluded that there has been no impact on the Group's operations, financial performance and position as at and for the year ended March 31, 2021. However, during the previous year, the Company has recorded an impairment of goodwill for Rs. 4,873.14 in the consolidated financial statements and impairment of investment for Rs. 4,873.14. As Karix Mobile Private Limited, subsidiary has achieved better results than projected and is expected to do better in the future, the Company has for the year ended March 31, 2021, reversed the provision for impairment of investment amounting to Rs. 3,971.88 against the said subsidiary.

In terms of para 124 of Ind AS 36 which prohibits reversal of impairment loss on goodwill in a subsequent period, accordingly, the impairment cost of goodwill made in the previous year of Rs. 3,971.88 against the said subsidiary has not been reversed in the current year in the consolidated financial statements.

Based on the assessment of impact of COVID-19 of the management, no other adjustments is considered necessary in the consolidated financial statements.

Note 35 Taxes

S.No	Particulars	March 31, 2021	March 31, 2020
(i)	Income tax expense		
	Current tax	5,890.81	1,125.47
	Deferred tax	1,045.63	(3,733.47)
	Total income tax expense recognised in Statement of Profit & Loss	6,936.44	(2,608.00)
(ii)	Income tax expense charged to OCI		
	Net loss/(gain) on remeasurements of defined benefit plans	(3.35)	(5.98)
	Income tax charged to OCI	(3.35)	(5.98)

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, 2020: 25.17%) and the reported tax expense in the statement of profit and loss is as follows:

(b) Reconciliation of effective tax rate:

S.No	Particulars	March 31, 2021	March 31, 2020
(i)	Profit/(loss) before tax	41,475.42	(23,724.57)
	Tax at company's domestic tax rate	25.17%	25.17%
	Tax at statutory income tax rate	10,439.36	(5,971.47)
(ii)	Tax effect of:		
	- Due to adoption of new tax rate	-	(158.44)
	- Different tax rate of subsidiary operating in other jurisdiction	(2,790.90)	-
	- Due to MAT write-off*	-	560.14
	- Depreciation deductible for tax purposes (net)	(1,786.80)	-
	- Others (net)	1,074.78	2,961.77
	Income tax expense	6,936.44	(2,608.00)

Note 36 Financial Instruments

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, 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.

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:

Financial assets and financial liabilities measured at fair value

Particulars	As at March 31, 2021		As at March 31, 2020		
	Level 1	Level 2	Level 1	Level 2	
Financial assets					
Investments	-	-	-	-	
S.No	Particulars	Carrying value March 31, 2021	Fair Value March 31, 2021	Carrying value March 31, 2020	Fair Value March 31, 2020
(i)	Financial Assets:				
	Amortised cost				
	Trade Receivables	37,314.68	37,314.68	32,576.94	32,576.94
	Cash and bank balances	58,414.15	58,414.15	20,057.47	20,057.47
	Loans	958.48	958.48	683.13	683.13
	Other financial assets	25,658.21	25,658.21	20,529.08	20,529.08
	FVTPL				
	Investments	-	-	-	-
	Total Financial assets	1,22,345.52	1,22,345.52	73,846.62	73,846.62
(ii)	Financial Liabilities:				
	Trade payables	50,619.82	50,619.82	28,060.26	28,060.26
	Lease liability	434.91	434.91	538.71	538.71
	Other financial liabilities	19,233.73	19,233.73	16,888.57	16,888.57
	Total Financial Liabilities	70,288.45	70,288.45	45,487.54	45,487.54

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 37 Financial risk management

The Group is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Group's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Group 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 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 through its branch and Singapore through its subsidiary is exposed to foreign currency rate risk through operating activities.

Particulars	AED	USD	EURO	SGD	GBP
As at March 31, 2021					
Financial assets					
Trade Receivables	82.95	7,520.18	1,173.60	-	27.72
Cash and cash equivalents	719.38	15,774.74	4,600.88	287.47	3.51
	802.33	23,294.92	5,774.48	287.47	31.23
Financial liabilities					
Trade payables	246.04	18,629.39	413.98	-	418.48
	246.04	18,629.39	413.98	-	418.48
As at March 31, 2020					
Financial assets					
Trade Receivables	79.84	16,156.98	1,652.14	69.45	-
Cash and cash equivalents	26.16	15.98	99.89	1.14	3.68
	106.00	16,172.96	1,752.03	70.59	3.68
Financial liabilities					
Trade payables	49.19	13,664.43	450.41	-	411.26
Total	49.19	13,664.43	450.41	-	411.26

(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 cash equivalents 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.

(b) Liquidity 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 summarizes the maturity profile of the Group's financial liabilities:

Particulars	Due in 1 year	1 - 2 years	3-5 years
As at March 31, 2021			
Financial Liabilities			
Trade Payables	50,619.82	-	-
Lease liability	86.24	84.00	414.38
Other financial liabilities	19,188.38	-	45.35
Total	69,894.43	84.00	459.73
As at March 31, 2020			
Trade Payables	28,060.26	-	-
Lease liability	145.95	86.24	518.61
Other financial liabilities	16,865.62	-	22.95
Total	45,071.83	86.24	541.56

(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 INR 38,351.39 (March 31, 2020 - INR 34,012.03). The movement in allowance for impairment in respect of trade and other receivables during the year was as follows:

Allowance for doubtful debts	March 31, 2021	March 31, 2020
Opening balance	1,435.10	93.61
Impairment loss recognised	303.91	1,963.66
Less: Reversed on collection from the customers	(282.49)	-
Less: Amounts written off	(419.81)	(622.17)
Closing balance	1,036.71	1,435.10

**Note 38
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 optimize the returns and reduce the risks. It includes plans to optimize the financial leverage of the Company.

The capital for the reporting year under review is summarized as follows:

Particulars	March 31, 2021	March 31, 2020
Total Borrowings	-	-
Less: Cash and cash equivalents	58,414.15	20,057.47
Total Surplus/(Debt)	58,414.15	20,057.47
Total Equity	89,310.22	70,173.45
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 39
Dividend**

During the year, the Board of Directors of the company has recommended an interim dividend of INR 1/- per share 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 INR 1/- per equity share subject to approval of shareholders at the ensuing annual general meeting and the same was not recognised as liability as at March 31, 2021.

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 40
Corporate Social Responsibility**

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

Details of CSR expenditure :

Particulars	March 31, 2021	March 31, 2020
Gross amount required to be spent by the Group during the year	6.00	16.48
Amount spent during the year (in cash) on:		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	12.36	18.64
Amount remaining to be spent/(spent in excess)	(6.36)	(2.16)

Note 41 Employee Stock Based Compensation:

A. Employee Stock Option Plan (ESOP) :

The parent 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 parent company has allotted 471,645 (March 31, 2020: 2,25,360) equity shares of face value INR 1/- each under Employee Stock Option Scheme. Options under this program has been granted to eligible employees at an grant price of INR 26.51/-. The fair value of share option grant amounting to INR 14.26 (March 31, 2020: INR 32.66) 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, 2021)	Exercise Price (in Rs.)	Fair value at grant date (in Rs.)
1st Grant	18-Nov-15	30,87,000	4,14,750	26.51	26.51

(ii) Exercise price and other details

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Weighted average exercise price for outstanding options at year end (in INR)	26.51	26.51
Weighted average remaining contractual life for outstanding options at year end	0.67 years	1.67 years
Range of exercise prices for outstanding options at year end (in INR)	26.51	26.51

Details of the grant/issue as at March 31, 2021 are given below:

Particulars	March 31, 2021		March 31, 2020	
	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	6,63,600	26.51	13,81,100	26.51
Granted during the year	-	26.51	-	26.51
Vested during the year	6,63,600	26.51	4,99,245	26.51
Exercised during the year	4,71,645	26.51	2,25,360	26.51
Lapsed during the year	-	-	-	-
Forfeited during the year	-	26.51	-	26.51
Options outstanding at the end of the year	-	26.51	11,55,740	26.51
Options vested and exercisable at the end of the year	4,14,750	26.51	2,22,795	26.51

Break-up of employee stock compensation expense

Particulars	Tanla ESOP Plan 2015	
	March 31, 2021	March 31, 2020
KMP	2.20	9.38
Employees other than KMP	12.06	23.28
Total	14.26	32.66

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.

During the year, no ESOPS were issued to employees.

Tanla ESPS Scheme 2018:

Particulars	March 31, 2021		March 31, 2020	
	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	5,23,875	1.00	65,23,875	1.00
Granted during the year	-	1.00	60,00,000	1.00
Vested during the year	-	1.00	-	1.00
Exercised during the year	-	1.00	60,00,000	1.00
Lapsed during the year	-	1.00	-	1.00
Forfeited during the year	-	1.00	-	1.00
Options outstanding at the end of the year	5,23,875	1.00	5,23,875	1.00
Options vested and exercisable at the end of the year	-	1.00	-	1.00

Note 42 Employee benefits

The Group 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 summarise 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 Plans

S. No	Particulars	March 31, 2021	March 31, 2020
A	Net Employee Benefit Expense (Recognised in Employee Benefit Expense)		
	Current service cost	503.17	76.11
	Interest cost	12.63	(1.52)
	Actuarial (gain)/loss on obligation	(3.83)	(3.02)
	Net employee benefit expense	511.97	71.57
B	Amount recognised in Balance Sheet		
	Defined benefit obligation	707.73	186.32
	Fair value of plan assets	142.69	134.73
	(Asset)/Liability recognised in Balance sheet	565.04	51.59
C	Changes in the present value of the defined benefit obligation		
	Opening defined benefit obligation	186.33	105.94
	Current service cost	503.17	76.11
	Interest cost	12.63	8.05
	Net actuarial (gains)/losses on obligation for the year recognised under OCI	5.60	(3.77)
	Closing defined benefit obligation	707.73	186.33
D	Changes in the fair of plan assets		
	Opening fair value of plan assets	134.72	125.91
	Interest income	-	9.57
	Fund charges	7.97	(0.76)
	Closing fair value of plan assets	142.69	134.72
E	Actuarial Assumptions		
	Discount Rate	6.90%	6.80%
	Rate of increase in Salary	6.00% to 9.25%	6.00%
	Expected average remaining working lives of employees (years)	27.0	25.66
	Attrition Rate	1.0% to 3.0%	1.0% to 3.0%

Note 43

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	March 31, 2021	March 31, 2020
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:	-	-
- Principal	-	-
- 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;	2.28	3.99
(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 44

Additional Disclosure as required under paragraph 2 of 'General Instructions for the preparation of Consolidated Financial Statements' of the schedule III of the Act.

Name of the entity	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 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	0.00%	-	0.0%	-	0.00%	-	0.00%	-
Associate in India								
Jengatron Gaming Private Limited	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%	(6,070.21)	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

FY 2019-20

Name of the entity	Net Assets i.e., total assets minus total liabilities		Share in Profit or loss for the year ended March 31, 2020		Share in other comprehensive income year ended March 31, 2020		Share in Total Comprehensive income for the year ended March 31, 2020	
	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 Solutions Limited	95.3%	66,906.05	94.2%	(19,892.19)	16.45%	163.26	98.0%	(19,728.93)
Foreign Subsidiary								
Tanla Mobile Asia Pacific Pte Ltd., Singapore	4.5%	3,140.70	2.5%	(522.00)	38.90%	386.16	0.7%	(135.84)
Indian Subsidiaries								
Karix Mobile Private Limited	13.2%	9,258.01	-7.9%	1,668.94	-2.00%	(19.84)	-8.2%	1,649.10
Tanla Corporation Private Limited	34.9%	24,502.17	22.1%	(4,657.99)	0.00%	-	23.1%	(4,657.99)
Tanla Digital Labs Private Limited	-0.1%	(66.64)	0.3%	(71.64)	0.00%	-	0.4%	(71.64)
Gamooga Softtech Private Limited	0.9%	627.74	-1.1%	222.33	0.00%	-	-1.1%	222.33
Capitalsiri Investments Private Limited	0.3%	179.59	-0.1%	16.00	0.00%	-	-0.1%	16.00
Joint Venture in India								
TZ Mobile Private Limited	0.0%	10.57	0.0%	-	0.00%	-	0.0%	-
Associate in India								
Jengatron Gaming Private Limited	0.0%	-	-0.8%	169.04	0.00%	-	-0.8%	169.04
Total	149.00%	1,04,558.19	109.24%	(23,067.51)	53.35%	529.58	112.00%	(22,537.93)
Consolidation Adjustments	49.00%	34,384.74	9.24%	(1,950.94)	-46.65%	(463.09)	12.00%	(2,414.03)
Net Amount	100.00%	70,173.45	100.00%	(21,116.57)	100.00%	992.67	100.00%	(20,123.90)

Note 45 Leases

(A) Operating leases where Company is a lessee:

The adoption of the standard resulted in recognition of Right-of-use assets (ROU) of ₹ 281.11 and a lease liability of ₹ 322.11. The cumulative effect of applying the standard resulted in ₹ 41.00 being debited to retained earnings. Although, the effect of this adoption is insignificant on the profit for the year and earnings per share, Ind AS 116 has resulted in an increase in cash inflows from operating activities and an increase in cash outflows from financing activities on account of lease payments.

Particulars	March 31, 2021	March 31, 2020
(i) The movement in right-of-use assets is as follows		
Opening balance	504.35	-
Reclassified on account of adoption of Ind AS 116	-	281.11
Addition during the year	-	438.01
Deletions during the year	-	-
Depreciation charge for the year	118.56	214.77
Closing balance	385.79	504.35
(iv) The movement in lease liabilities is as follows		
Opening balance	538.71	-
Reclassified on account of adoption of Ind AS 116	-	322.11
Addition during the year	-	438.01
Deletions during the year	-	-
Accretion of interest	47.46	53.62
Payment of principal portion of lease liabilities	151.26	275.03
Closing balance	434.91	538.71
(iii) The break-up of current and non-current lease liabilities is as follows		
Non-current lease liabilities	348.67	434.91
Current lease liabilities	86.24	103.80
(iv) The contractual maturities of lease liabilities on an undiscounted basis are as follows:		
Less than one year	86.24	145.95
One to five years	313.24	505.16
More than five years	185.14	99.69

Note 46 Contingent Liabilities

Particulars	Note	March 31, 2021	March 31, 2020
Outstanding guarantees given by the Company	a	3,616.95	3,240.26
Claims against company, not acknowledged as debts	b to e	846.12	839.14

Note

(a) Guarantees outstanding

Total Guarantees outstanding as of March 31, 2021 amounting to INR 3,616.95 (March 31, 2020 – INR 3,240.26) have been issued by banks on behalf of the Group. These guarantees have been given to telcos /banks/public sector undertakings towards performance guarantee from Group entities.

(b) Demand of service tax under Information Technology Software Services (ITSS)

Tanla had received service tax demand from the Department of Customs, Central excise and Service tax for the financial years 2007-08 to 2009-10 amounting to INR 900.30 on account of taxable service on import of information technology and software services including interest and penalty there on amounting to INR 745.92. Against this demand, the Commissioner of Central Tax vide order no. HYD-EX-CUS-004-COM-010 2020-21 dated 25-03-2021 has dropped demand of INR 557.09 as the demand is eligible for cenvat credit as per Cenvat Credit Rules, 2004. The order has confirmed a final demand of INR 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 loss is not probable.

(c) Denial of cenvat credit on various input services

The department conducted audit during the financial year 2011 and raised a demand of INR 121.78 and INR 14.93 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 INR 121.78. Aggrieved by the order, the department filed an appeal with CESTAT seeking denial of cenvat credit of INR 121.78 while the company filed a further appeal before CESTAT for the allowance of balance cenvat credit of INR 14.93.

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 14.93.

(d) Karix Mobile Private Limited- Income Tax assessment

The Assessing Officer for the assessment year 2009-10 disallowed certain expenditure on the grounds that tax was not deducted at source in accordance with Section 40(a) and raised a demand for additional tax of Rs.93.23. The company preferred an appeal against the said demand to the Commissioner of Income-Tax (Appeals) which was decided in favour of the company by the CIT(A). Aggrieved by the order of CIT(A), the Department has filed an appeal with Income Tax Appellate Tribunal (ITAT) which was also decided in favour of the Company. Further the department filed an appeal with the High Court (Madras). The management, on the basis of its internal assessment of the facts, the underlying nature of transactions, the history of judgements made by the various appellate authorities and the necessary advise received from independent tax expert, is of the view that the probability of the case being settled against the Company is remote and accordingly no adjustments to the financial statements are considered necessary in this regard.

(e) Tanla Mobile Asia Pacific Pte Ltd (Singapore) - income tax 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 YA2019 (FY2018-19) for a tax of INR 127.64 (equivalent to SGD 234,537.56) and INR 294.85 (equivalent to SGD 541,778.18) and the matter is under scrutiny. Tanla Singapore has been remitting the amount in monthly instalment basis to IRAS approval to pay the demanded tax accordingly.

Note 47 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) and revenue from major customers are given below:

(i) Analysis of Group's revenues (excluding other operating revenue) based on the location of Overseas subsidiary and branch:

Particulars	March 31, 2021	March 31, 2020
India	1,55,509.27	1,48,934.38
Rest of the world	78,637.30	45,349.59
Total	2,34,146.57	1,94,283.97

(ii) Analysis of Group's non-current assets based on the location of the assets:

Particulars	March 31, 2021	March 31, 2020
India	3,069.23	9,042.24
Rest of the world	-	85.59
Total	3,069.23	9,127.83

Note 48 Revenue from Operations

(a) Revenue recognised from Contracts

Particulars	March 31, 2021	March 31, 2020
Revenue recognised from Customer contracts	2,34,146.55	1,94,283.97
Less:-Impairment losses recognised	-	-
Total Revenue	2,34,146.55	1,94,283.97

(b) Disaggregate revenue information

The Group disaggregates the revenue from customers by types of services rendered geographically which is 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.

(c) Movement in Expected Credit Loss during the year.

Particulars	March 31, 2021	March 31, 2020
Geographic revenue		
Overseas	78,637	45,350
India	1,55,509	1,48,934
Total	2,34,147	1,94,284

Particulars	March 31, 2021	March 31, 2020
Opening balance (A)	1,435.09	93.61
Changes in loss allowance:		
1. Loss allowance based on Expected credit loss	-	-
2. Additional provision/(Reversal) (net)	303.91	1,341.48
3. Write off as bad debts	702.29	-
Closing Balance(B)	1,036.71	1,435.09

(d) Contract balances : Following table covers the movement in contract balances during the year

Particulars	Contract Asset	Contract Liabilities
Opening balance (A)	20,312.11	-
Add/(Less): Revenue recognised during the year	(2,34,146.55)	-
Add/(Less): Progress Bills raised during the year (net of adjustments)	2,39,323.91	-
Closing Balance (B)	25,489.47	-

There contract liabilities as at March 31, 2021 and March 31, 2020 is Nil

Note 49 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 Director is a Partner

(ii) Key Managerial Personnel

D Uday Kumar Reddy - Chairman and CEO
Srinivas Gunupudi Kamoji - Chief Financial Officer
Seshanuradha Chava - General Counsel and Chief Regulatory Officer

(iii) Key Managerial Personnel of Subsidiaries

Deepak Goyal - Director of Karix Mobile Private Limited
Krishna Kishore A - Director of Gamoooga Softtech Private Limited

B) Related party transactions for the year ended March 31, 2021:

Nature of Transactions	Transactions Dr/ (Cr)		Balance Outstanding Dr/(Cr)	
	For the year ended March 31, 2021	For the year ended March 31, 2020	As at March 31, 2021	As at March 31, 2020
Z-Axis Management Consultants and Strategic Advisors LLP				
Professional services received	416.00	116.64	-	-

C) Transactions with key management personnel

Nature of Transactions	Transactions Dr/ (Cr)		Balance Outstanding Dr/(Cr)	
	For the year ended March 31, 2021	For the year ended March 31, 2020	As at March 31, 2021	As at March 31, 2020
Salaries and other employee benefits to KMP	835.24	358.21	-	-
Other benefits to non-executive directors	146.00	55.53	-	-
Share based payments	2.20	9.38	-	-
Total	983.44	423.12	-	-

Note 50

Note on Merger: 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 Unicef Technologies Private Limited ('Unicef') with Tanla Corporation Private Limited, Wholly Owned Subsidiary company of Tanla Platforms Limited (formerly known as Tanla Solutions Limited) (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 Unicef Technologies Private Limited merged into Tanla Corporation Private Limited.

Further, pursuant to the order of the Hon'ble NCLT and subsequent to 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 51
Earnings per share**

Basic earnings /(loss) per share amounts are 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 /(loss) per share amounts are 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	March 31, 2021	March 31, 2020
Profit/(Loss) attributable to equity holders	35,613.75	(21,116.57)
Shares at the beginning of the year	14,59,71,699	11,56,26,827
Add: Issue of equity shares	67,57,503	3,03,44,872
Less: Buyback of Equity Shares	(1,66,92,752)	-
Shares outstanding at the end of the year	13,60,36,450	14,59,71,699
Weighted average number of equity shares for EPS	14,09,24,354	14,29,27,563
Nominal value per share (₹)	1.00	1.00
Basic earnings per share (₹)	25.27	(14.77)
Diluted earnings per share (₹)	25.27	(14.77)

Note 52

Previous year figures have been reclassified/regrouped wherever necessary to correspond with the current year's classification/disclosures. However, the figures are not comparable due to acquisition of the subsidiaries during the current financial year.

As per our report of even date attached

For MSKA & Associates
Chartered Accountants
Firm Regn. No. 105047W

For and on behalf of the Board of Directors

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198

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

Sd/-
Srinivas Kamoji Gunupudi
Chief Financial Officer

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

Hyderabad
May 19, 2021

Hyderabad
May 19, 2021

Notice of the 25th Annual General Meeting

Notice is hereby given that the Twenty Fifth (25th) Annual General Meeting of the Members of Tanla Platforms Limited (formerly known as Tanla Solutions Limited) will be held on Friday, September 24, 2021 at 3:30 pm IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS(ES):

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, 2021 together with the reports of the Board of Directors and of the Auditors thereon.

2. To declare Final Dividend

To declare final dividend of Rs. 1/- per equity share of Re.1/- each to the shareholders for the financial year ended on March 31, 2021

3. Appointment of Sanjay Kapoor (DIN: 01973450) as Director liable to retire by rotation.

To appoint a Director in place of Mr. Sanjay Kapoor (DIN: 01973450), who retires by rotation and being eligible, seeks re-appointment.

SPECIAL BUSINESS:

4. To approve the remuneration payable to Mr. Sanjay Kapoor, Non-Executive Director through his consulting firm:

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 188, 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and regulation 17 of SEBI (LODR) regulations, 2015, and on the basis of the recommendation of the Nomination and Remuneration Committee of the Company, consent of the members of the Company be and is hereby accorded to remunerate Mr. Sanjay Kapoor (DIN: 01973450), Non-executive Director of the Company, through M/s. Z-Axis Management Consultants & Strategic Advisors LLP (hereinafter referred to as "Consulting Firm") an amount not exceeding Rs 18,00,000/- per month (Rupees Eighteen lakhs only) as fixed consultation charges excluding applicable taxes excluding applicable taxes for every period of 12 months as per terms and conditions mentioned in the contract executed between the Company and his Consulting firm and as approved by the Board, pursuant to the recommendation of the Nomination and Remuneration Committee.

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."

Place: Hyderabad
Date: August 30, 2021

Tanla Platforms Limited
Tanla Technology Centre,
Hi-Tech City Road, Madhapur,
Hyderabad – 500 081.
CIN: L72200TG1995PLC021262
www.tanla.com

**For and on behalf of the Board of
Tanla Platforms Limited**

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer
M. No. – A15519

NOTES:

- In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020, January 13, 2021 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
- Company has appointed M/s. National Securities Depository Limited (NSDL), to provide VC/OAVM facility for the Annual General Meeting and the attendant enablers for conducting of the AGM.
- 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.
- Corporate members are requested to send to the Company a duly certified copy of the Board Resolution/authorization letter, authorizing their representative(s) to attend the AGM through VC/OAVM and vote on their behalf through remote e-voting. The said resolution/authorization letter shall be sent to the Scrutinizer by email through its registered email address to madhu@madhulakhlan.com with a copy marked to www.evoting.nsdl.com.
- Pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015, the information about the Directors proposed to be appointed /re-appointed is given in the Annexure -1 to the notice.
- 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 hereto.
- The Register of Members and the Share Transfer Books of the Company will remain closed from September 17, 2021 to September 24, 2021.
- Members holding shares in physical form are requested to avail the demat facility in order to ensure timely and efficient delivery of corporate actions and announcements. Further the Members holding shares in physical form are also requested to immediately notify change in their address, if any, to the Registrar and Transfer Agents of the Company namely M/s. KFin Technologies Private Limited (hereinafter referred to as "KFinTech") having its Office at Karvy Selenium Tower B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032 quoting their folio Numbers.
- 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.
- Non-Resident Indian Members are requested to inform KFinTech, immediately of:
 - Change in their residential status on return to India for permanent settlement.
 - 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.
- 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.
- 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.
- In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on 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.

15. 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
16. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, notice of the AGM along with the Annual Report for the year ending 31st March 2021 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories.
17. Members may also note that the Notice of the 25th AGM and the Annual Report for FY 2020-21 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.
18. The Final dividend on Equity shares, if declared at the AGM, will be dispatched / credited to those members whose names shall appear on the Company's Register of Members up to the close of business hours on September 17, 2021 and in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited [NSDL] and Central Depository Services (India) Limited [CDSL] as beneficial owners as at the close of the business hours on September 17, 2021.
19. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
20. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No.15G/15 H., to avail the benefit of non-deduction of tax at source by email to investorhelp@tanla.com on or before October 15, 2021. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
21. Non-resident shareholders can avail beneficial interest rates under tax treaty between India and Country of residence, subject to providing necessary documents i.e. No Permanent establishment and beneficial ownership declaration, Tax Residence Certificate, Form 10F, or any other document which may be required to avail the tax treaty benefits by sending an email to investorhelp@tanla.com on or before October 15, 2021.
22. 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.
23. Since the AGM is being held through VC/OAVM, the Route Map is not annexed in this Notice.
24. 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.
25. The following documents will be available for inspection by the Members electronically during the 25th AGM.
- Certificate from the Statutory Auditors relating to the Company's Stock Options/Restricted Stock Units Plans under SEBI (Share Based Employee Benefits) Regulations, 2014.
 - Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013.
 - All such documents referred to in the accompanying Notice and the Explanatory Statement.
26. 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 25th 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 Tuesday, September 21, 2021 at 09:00 A.M. and ends on Thursday, September 23, 2021 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. September 17, 2021, 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 September 17, 2021.

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

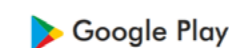
A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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.	<ol style="list-style-type: none"> 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. 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 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. 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



Individual Shareholders holding securities in demat mode with CDSL

- 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.
- 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.
- If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
- 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.

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?

- 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, 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.

- 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***

- Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- 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.
- "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- 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.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- 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 General 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.
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 NSDL 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 AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the 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 AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH

VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the 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 General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General 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.
 1. Members are encouraged to join the Meeting through Laptops for better experience.
 2. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 3. 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.
 4. 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 investorhelp@tanla.com from September 21, 2021, 9:00 am IST to September 23, 2021, 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:

As per Regulation 17 (6) (ca) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, a listed entity is required to obtain the approval of members of the Company every year by way of Special Resolution for payment of remuneration to a single Non-Executive Director exceeding 50% of the total remuneration payable to all Non- Executive Directors of the Company..

Further, as per the provision of Section 188 (1) (f) of the Companies Act, 2013 and rules issued thereunder, consent of the members of the Company by way of a resolution is required to be obtained, where a Director or relative of a Director is appointed to an office or a place of profit under the Company or a subsidiary of the Company.

At present, Company is availing the professional services from Mr. Sanjay Kapoor through his Consulting firm M/s. Z-Axis Management Consultants & Strategic Advisors LLP. The Company is paying remuneration by way of consultancy fees for availing the professional services as per the terms and conditions executed between the Company and M/s. Z-Axis Management Consultants & Strategic Advisors LLP. The details of the material terms of the Contract are as follows:

S No.	Particulars	Remarks
1	Nature and material terms/Particulars of the contract or arrangement	Partnership of Digital Projects and Brand building and networking.
2	Maximum value of transactions per annum	Monthly fixed remuneration of Rs. 18 Lakhs excluding applicable taxes.
3	Name of the related party	Z-Axis Management Consultants & Strategic Advisors LLP
4	Name of the Director who is related	Mr. Sanjay Kapoor
5	Relationship	LLP in which the Director of the Company is a Designated Partner/Partner.

Based upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors concurs that taking into consideration the contribution and expertise of Mr. Sanjay Kapoor, it is desirable to avail the services and remunerate by way of paying consultancy fees as mentioned in the resolution set out at Item no. 4 of the notice.

Except Mr. Sanjay Kapoor 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. The Board commends the Special Resolutions set out at Item No. 4 of the Notice for approval by the members.

Place: Hyderabad
Date: August 30, 2021

**For and on behalf of the Board of
Tanla Platforms Limited**

Tanla Platforms Limited
Tanla Technology Centre,
Hi-Tech City Road, Madhapur,
Hyderabad – 500 081.
CIN: L72200TG1995PLC021262
www.tanla.com

Sd/-
Seshanuradha Chava
General Counsel and Chief Regulatory Officer
M. No. – A15519

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	Sanjay Kapoor
Date of Birth.	28-02-1962
Date of first appointment on the Board.	30-08-2019
Qualification, Experience & Expertise and terms of reappointment	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. There is no change in terms of reappointment
Directorship in other Companies.	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
Number of Shares held in the Company including shareholding as a beneficial owner.	1,50,000 Equity Shares
Disclosure of Inter-se relationship between Directors and KMP's.	No inter-se relationship between Directors and KMP's
Membership of Committees in other Companies.	3
Chairmanships of Committees in other Companies.	2
Details of Remuneration sought to be paid and the remuneration last drawn by such person.	As per resolution no. 4.
Number of Board meetings attended during the year.	10

Board of Directors:

Mr. D. Uday Kumar Reddy	Wholetime Director, Chairman & CEO
Ms. Amrita Gangotra	Director – Independent
Mr. Rohit Bhasin	Director – Independent
Mr. Sanjay Baweja	Director – Independent
Dr. A. G. Ravindranath Reddy	Director – Non-Executive
Mr. Sanjay Kapoor	Director – Non-Executive
Mr. Rahul Khanna	Director – Independent
Mr. Deepak Satyaprakash Goyal	Wholetime Director

Key Managerial Personnel

Mr. Srinivas Gunupudi Kamoji	Chief Financial Officer (Upto May 31, 2021)
Mr. Aravind Viswanathan Sundaresan	Chief Financial Officer (w.e.f. June 1, 2021)
Ms. Seshanuradha Chava	General Counsel and Chief Regulatory Officer

Committees of the Board:

Audit Committee:

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

Stakeholders Relationship Committee:

1. Mr. Sanjay Kapoor	Chairperson
2. Ms. Amrita Gangotra	Member
3. Mr. Rahul Khanna	Member
4. Dr. A. G. Ravindranath Reddy	Member

Nomination and Remuneration Committee:

1. Mr. Rohit Bhasin	Chairperson
2. Ms. Amrita Gangotra	Member
3. Mr. Sanjay Kapoor	Member
4. Dr. A. G. Ravindranath Reddy	Member

ESG Council (Corporate Social Responsibility Committee):

1. Mr. Rahul Khanna	Chairperson
2. Mr. D. Uday Kumar Reddy	Member
3. Dr. A. G. Ravindranath Reddy	Member
4. Mr. Rohit Bhasin	Member

Risk Management Committee:

1. Dr. A. G. Ravindranath Reddy	Chairperson
2. Ms. Amrita Gangotra	Member
3. Mr. Sanjay Baweja	Member
4. Mr. Deepak Satyaprakash Goyal	Member

Statutory Auditors:

M/s. MSKA & Associates,
Chartered Accountants
1101/B, Manjeera Trinity Corporate
JNTU-Hitech City Road, Kukatpally,
Telangana State, Hyderabad - 500 071, INDIA.

Internal Auditors:

Deloitte Touche Tohmatsu India LLP
KRB Towers, Plot no 1 to 4 & 4A
1st, 2nd & 3rd Floor, Jubilee Enclave
Madhapur, Hyderabad - 500 081, Telangana, INDIA.

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.

GST Auditors:

M/s. MSKA & Associates,
Chartered Accountants
1101/B, Manjeera Trinity Corporate
JNTU-Hitech City Road, Kukatpally,
Telangana State, Hyderabad - 500 071, INDIA.

Stock Exchanges Where Company's Securities are listed:

1. National Stock Exchange of India Ltd.
2. BSE Limited

Registered Office Address:

Tanla Technology Centre,
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