

**NTT DATA PAYMENT  
SERVICES INDIA LIMITED**

## INDEPENDENT AUDITOR'S REPORT

To the members of **NTT Data Payment Services India Limited**  
(Formerly Known as **Atom Technologies Limited**)

Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of **NTT Data Payment Services India Limited** (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 the 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, 2024, its loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) 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 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 financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Emphasis of Matter:

We draw attention to Note No. 35 of the financial statements.

Union Bank of India (UBI) made claims of Rs. 190 crores vide letter dated November 22, 2022. The same is towards payment of commission due to application of incorrect Merchant Service Fees (MSF) rate for certain identified transactions.

The matter is under discussion & there has been continuous endeavour from both the side so to reach at the convergence, however, considering the factual situation, the company has created a provision of Rs. 22 crores in the Financials as of March 31, 2023, which is still continuing till matter is finally resolved.



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Hence, considering the factual information provided above and independent legal advice obtained by the Management, possibility of an outflow of resources embodying economic benefits due to materialisation of any further balance amount is **remote**. Accordingly considering all the above facts, the company has not disclosed the same under contingent liability vide para 28 of Ind As 37.

Our opinion is not modified in respect of this matter.

#### **Key Audit matters**

Key Audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion there on, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

#### **Information Other than the 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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.

#### **Management's Responsibilities for the 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 financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 financial 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 adequate internal financial controls system 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 the 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" 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, based on our audit 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.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended:
  - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration has paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 read with schedule V to the Act.

- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. As explained to us by the Management of the Company, the Company does not have any pending litigations which would impact on its financial position as stated in the financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses at as March 31, 2024.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company. In view of there being no amounts required to be transferred to the Investor Education and Protection Fund for the year under audit, the reporting under this clause applicable.
- iv.a) The Management has represented that, to the best of its knowledge and belief, no funds ( which are material either individually or in the aggregate ) have been advanced or loaned or invested ( either from borrowed funds or share premium or any other sources or kinds of funds) by the Company to or in any other person or entity, including foreign entity ( "intermediaries"), with the understanding , whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ( " Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries:
- b) The Management has represented, that, to the best of its knowledge and belief, no funds ( which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ( " Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ( " Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (I) of Rule 11(e), as provided under (A) and (B) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year. Hence the compliances with section 123 of Companies Act 2013, is not applicable.





- vi. Based on our examination which included test checks, the Company has used an accounting software/s for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software/s. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

**For NGS & Co. LLP**

Chartered Accountants

Firm's Registration No. 119850W/W100013

**Ashok A. Trivedi**

Partner

(Membership No.042472)

Place: Mumbai

Date: May 21, 2024

UDIN: 24042472BKEPFP7604



**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of NTT Data Payment Services India Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and relevant details of right-of-use assets.  
  
(B) The Company has maintained proper records showing full particulars of intangible assets.
  - (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) The Company does not have any immovable properties and hence reporting under clause 3(i)(c) is not applicable to the Company.
  - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
  - (a) The Company does not have any inventory as on March 31, 2024 and hence reporting under clause 3(ii)(a) of the Order is not applicable.
  - (b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.





- iii. On the basis of the information and explanations furnished to us and based on the books of accounts and financial statements of the Company, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans secured or unsecured, to companies, firms, Limited Liability Partnership or any other parties, during the year and hence clause 3(iii) of the order is not applicable to the company. stood guarantor or provided any security to any other entity during the year. Hence reporting under Clause 3(iii) of the Order is not applicable.
- iv. The Company has not granted any loans, investments made and guarantees and securities provided covered under the provisions of Section 185 and 186 of the Companies Act, 2013 and hence reporting under clause 3(iv) of the Order is not applicable.
- v. According to information any explanation given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable. Refer note 39 of the financial statement.
- vi. In our opinion and according to the information and explanation given to us, the maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service tax, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable, except following dues: -

Nature of the statute	Nature of dues	Reason	Period to which the amount relates	Amount in Rs.
Provident Fund Act 1952	Provident Fund	Technical reason	April-2022 to August 2023	6,77,040

- (c) Details of statutory dues referred to in sub-clause (a) above which not been deposited as on March 31, 2024 on account of disputes are given below:

Nature of the statute	Nature of dues	Forum where the dispute is pending	Period to which the amount relates	Amount
NA	NA	NA	NA	NA



- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (d) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) As explained to us by the management of the company and on an overall examination of the financial statements of the Company, the Company does not have any subsidiaries, associates or joint ventures, reporting under clause 3(ix)(e) of the Order is not applicable. has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As per Management Representation the Company has not received During the company has not received any whistle blower complaints hence reporting under clause 3(xi)(c) of the Order is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.





- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) As per information and explanation given to us, there are no unspent amount towards Corporate Social Responsibility (CSR) requiring a transfer to fund specified in schedule VII to the Companies Act in compliance with second provision to sub-section (5) of section 135 of the Act. Accordingly reporting under clause 3(xx)(a) of the order is not applicable for the year.



(b) The Company has been not allocated any fund to ongoing project accordingly clause (xx)(b) of the order is not applicable to the Company.

xxi. The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

**For NGS & Co. LLP**  
Chartered Accountants  
Firm's Registration No. 119850W/W100013



**Ashok A. Trivedi**

Partner

(Membership No.042472)

Place: Mumbai

Date: May 21, 2024

UDIN: 24042472BKEPFP7604





## **ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of NTT Data Payment Services India Limited of even date)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)**

1. We have audited the internal financial controls over financial reporting of **NTT Data Payment Services India Limited** (the “Company”) as of March 31, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

2. The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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 (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 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**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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 Companies Act, 2013, 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 adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 financial statements, whether due to fraud or error.
5. 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 system over financial reporting.





### Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting 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 ICAI.

### For NGS & Co. LLP

Chartered Accountants

Firm's Registration No. 119850W/W100013



**Ashok A. Trivedi**

Partner

(Membership No.042472)

Place: Mumbai

Date: May 21, 2024

UDIN: 24042472BKEPFP7604





**NTT Data Payment Services India Limited**  
(Formerly Known as Atom Technologies Limited)  
**Balance Sheet as at March 31, 2024**

		(Rs. in Lakhs)	
	NOTE	As at 31st March, 2024	As at 31st March, 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	581.90	852.38
Other intangible assets	5	95.70	25.08
Right to use assets	6	141.70	283.39
Financial assets			
i. Other financial assets	7	62.36	65.24
Deferred Tax Asset (Net)	29	287.79	57.78
Other non-current assets	8	431.09	536.80
<b>Total non-current assets</b>		<b>1,600.53</b>	<b>1,820.68</b>
<b>Current assets</b>			
Financial assets			
i. Trade receivables	9	1,102.70	661.79
ii. Cash and cash equivalents	10	14,363.46	15,171.70
iii. Bank balances other than (iii) above	11	9,554.51	2,787.80
iv. Other financial assets	12	2,278.45	3,150.93
Other current assets	13	107.93	113.17
<b>Total current assets</b>		<b>27,407.05</b>	<b>21,885.40</b>
<b>Total Assets</b>		<b>29,007.58</b>	<b>23,706.07</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	14	7,206.30	7,206.30
Other equity	15	6,663.20	7,384.67
<b>Total equity</b>		<b>13,869.51</b>	<b>14,590.97</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial Liabilities			
ia. Lease Liabilities	6	-	166.64
Provisions	16	257.52	165.85
<b>Total non-current liabilities</b>		<b>257.52</b>	<b>332.49</b>
<b>Current liabilities</b>			
Financial liabilities			
i. Borrowings	17	2,309.23	-
ii. Trade payables	18	378.32	409.21
iii. Lease Liabilities	6	166.64	150.85
iv. Other financial liabilities	19	8,549.95	4,722.85
Provisions	20	4.09	10.47
Other current liabilities	21	3,472.33	3,489.22
<b>Total current liabilities</b>		<b>14,880.56</b>	<b>8,782.61</b>
<b>Total liabilities</b>		<b>15,138.07</b>	<b>9,115.10</b>
<b>Total Equity and Liabilities</b>		<b>29,007.58</b>	<b>23,706.07</b>
<b>Significant Accounting Policies</b>			
See accompanying Notes to the Financial Statements	1 to 3 4 to 49		

As per our report of even date

For NGS & Co. LLP  
Chartered Accountants  
FRN no. 119850W

*Ashok A Trivedi*

**Ashok A Trivedi**  
Partner

Membership No.: 042472  
UDIN : 24042472BKPEFP7604



For and on behalf of the Board

*Arun Kant Rathi*

**Arun Kant Rathi**  
Director  
00019485

*Takeo Ueno*

**Takeo Ueno**  
Whole Time Director/ Chief Executive Officer  
08538224

*Rakul Jain*

**Rakul Jain**  
Chief Financial Officer

*Gayatri Kashela*

**Gayatri Kashela**  
Company Secretary

Place : Mumbai  
Date : 21-05-2024



# NTT Data Payment Services India Limited

(Formerly Known as Atom Technologies Limited)

## Statement of Profit and Loss for the Year ended March 31, 2024

(Rs. in Lakhs)

	Note	Year Ended 31st March, 2024	Year Ended 31st March, 2023
<b>Continuing Operations</b>			
Revenue From Operations	22	10,935.44	17,204.28
Other Income, Net	23	1,100.79	1,226.52
<b>Total Income</b>		<b>12,036.23</b>	<b>18,430.80</b>
<b>Expenses</b>			
Purchases Of Stock-In-Trade	24	7.14	44.37
Employee Benefits Expense	25	4,460.48	4,112.60
Finance Costs	26	112.98	54.42
Depreciation And Amortisation Expense	27	511.13	639.28
Other Expenses	28	7,833.36	15,207.81
<b>Total Expenses</b>		<b>12,925.09</b>	<b>20,058.47</b>
<b>Profit / (Loss) Before Exceptional Item</b>		<b>(888.86)</b>	<b>(1,627.67)</b>
<b>Exceptional Item</b>			
<b>Profit Before Tax</b>		<b>(888.86)</b>	<b>(1,627.67)</b>
<b>Tax Expense / (Credit)</b>			
Current Tax Expense		-	0.33
Deferred Tax	29	214.25	(16.04)
<b>Total Tax Expenses</b>		<b>214.25</b>	<b>(15.71)</b>
<b>Profit / (Loss) for the year</b>		<b>(674.61)</b>	<b>(1,611.96)</b>
<b>Other Comprehensive Income</b>			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Remeasurement Of The Net Defined Benefit Liability/Asset		(46.86)	118.57
<b>Total Other Comprehensive Income, Net Of Tax</b>		<b>(46.86)</b>	<b>118.57</b>
<b>Total comprehensive income for the period</b>		<b>(721.47)</b>	<b>(1,493.39)</b>
<b>Earnings per share:</b>	30		
Basic per share (in Rs.)		(0.10)	(0.21)
Diluted per share (in Rs.)		(0.10)	(0.21)
Face Value Per Share (in Rs.)		1/-	1/-
<b>Significant Accounting Policies</b>	1 to 3		
<b>See accompanying Notes to the Financial Statements</b>	4 to 49		

As per our report of even date

For NGS & Co. LLP

Chartered Accountants

FRN no.119850W/W100013

*Ashok A Trivedi*

Ashok A Trivedi

Partner

Membership No.: 042472

UDIN : 24042472BKEPFP7604



For and on behalf of the Board

*Arun Kant Rathi*

Arun Kant Rathi

Director

00019485

*Takeo Ueno*

Takeo Ueno

Whole Time Director/ Chief Executive Officer

08538224

*Rahul Jain*

Rahul Jain

Chief Financial Officer

*Gayatri Kashela*

Gayatri Kashela

Company Secretary



Place : Mumbai

Date : 21-05-2024



**NTT Data Payment Services India Limited**  
(Formerly Known as Atom Technologies Limited)  
**Cash Flow Statement for the Year ended March 31, 2024**

(Rs. in Lakhs)

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
<b>A. Cash Flow from operating activities</b>		
Net Profit before tax	(951.48)	(1,464.25)
<b>Adjustments for:</b>		
Depreciation / amortisation	414.58	503.78
Finance cost	103.48	54.42
Interest Received From Financial Assets - Bank Deposit	(741.11)	(475.31)
Loss on sale / scrap of Property, plant and equipment	0.80	-
Profit on sale of Property, plant and equipment	-	(2.50)
Provision for doubtful debts / advances	544.31	305.57
Impairment of Property, plant and equipment	96.55	135.50
Profit from sale of Investments	-	-
	418.61	521.46
<b>Operating Loss before working capital changes</b>	<b>(532.88)</b>	<b>(942.79)</b>
<b>Changes in Working Capital:</b>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Trade receivables	(985.22)	(371.19)
Other Current Assets	877.73	(2,831.40)
Other Non Current Assets	4.84	(9.84)
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Trade payables	(76.77)	31.41
Other current liabilities	3,856.02	5,724.04
Current Provisions	(6.38)	6.07
Non Current Provisions	90.87	(61.65)
	3,761.08	2,487.44
<b>Cash used in operations</b>	<b>3,228.21</b>	<b>1,544.65</b>
Less : Tax paid	103.76	(126.31)
<b>Net Cash used in operating activities</b>	<b>3,331.97</b>	<b>1,418.34</b>
<b>B. Cash Flow from investing activities</b>		
Purchase of Property, plant and equipment	(178.87)	(701.01)
Proceeds from sale of Property, plant and equipment	-	8.42
Profit from sale of Investments & Fixed Asset	9.36	2.50
Proceeds from sale of Financial Assets - Investments	(340.73)	1,853.57
Interest Received From Financial Assets - Bank Deposit	741.11	471.57
<b>Net Cash (used in) / from investing activities</b>	<b>230.87</b>	<b>1,635.06</b>
<b>C. Cash Flow from financing activities</b>		
Proceeds of Non Current Financial Liabilities - Borrowings	2,309.23	-
Repayment of Non Current Financial Liabilities - Lease Liability	(150.85)	(143.50)
Interest expense	(103.48)	(54.42)
<b>Net Cash from financing activities</b>	<b>2,054.90</b>	<b>(197.91)</b>
<b>Net Cash Flow during the year (A+B+C)</b>	<b>5,617.74</b>	<b>2,855.48</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>5,617.74</b>	<b>2,855.49</b>
<b>Cash and cash equivalents (opening balance)</b>	<b>17,839.21</b>	<b>14,983.72</b>
<b>Cash and cash equivalents (closing balance)</b>	<b>23,456.95</b>	<b>17,839.21</b>



NTT Data Payment Services India Limited  
(Formerly Known as Atom Technologies Limited)  
Cash Flow Statement for the Year ended March 31, 2024

Notes to cash flow statement:

1. Cash and cash equivalents include cash and bank balances in current and deposit accounts. Cash and cash equivalents includes :

Cash on hand  
Bank balances  
- In current account  
- In deposit account (maturing within 3 months)  
**Cash and cash equivalents**  
  
- In deposit account (maturing more than 3 months and less than 12 months)  
- Interest accrued on fixed deposits  
Balances in Nodal Accounts  
**Cash and bank balances**

(Rs. in lakhs)	
31st March 2024	31st March 2023
-	-
87.82	9,163.23
14,275.65	6,008.48
14,363.46	15,171.70
449.54	120.29
79.35	22.85
9,093.49	2,667.51
<b>23,985.85</b>	<b>17,982.36</b>

The schedules referred to above form an integral part of the accounts.

As per our attached report of even date

For NGS & Co. LLP  
Chartered Accountants  
FRN no 119850W  
  
Ashok A Trivedi  
Partner  
Membership No.: 042472  
UDIN : 240424728KEFPF7604



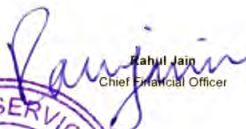
For and on behalf of the Board

  
Arun Kant Rath  
Director  
00019485

  
Takeo Ueno  
Whole Time Director/ Chief Executive Officer  
08538224

Place : Mumbai  
Date: 21-05-2024



  
Rahul Jain  
Chief Financial Officer

  
Gayatri Kasbekar  
Company Secretary



## **NTT Data Payment Services India Limited**

**(Formerly known as Atom Technologies Limited)**

### **Notes to the Standalone Financial Statements for the period ended 31<sup>st</sup> March 2024.**

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#### **1. Company Overview**

NTT Data Payment Services India Limited (the 'Company') is domiciled in India. The Company's registered office is at Suraksha Ace, 4th Floor, CTS No. 34/3, Village Chakala, Plot No. 2-A, Andheri Kurla Road, Andheri East, Mumbai – 400 059. The Company's Corporate Identity Number (CIN) is U72900MH2005PLC156695.

The principal activity of the company is that of carry on in India or elsewhere the business of Payment Gateway Services.

These Ind-AS compliant financial statements were approved by the Board on 21<sup>st</sup> May 2024.

#### **2. Basis of Preparation**

##### **2.1. Statement of compliance and Basis of Preparation**

These financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the 2013 Act.

The financial statements have been prepared on accrual basis using the historical cost measurement along with other permissible measurement basis.

The accounting policies have been consistently applied 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.

##### **2.2. Functional and presentation currency**

These Separate financial statements are presented in Indian Rupees, which is the Company's functional currency. All amounts have been rounded to the nearest rupees, unless otherwise indicated.

##### **2.3. Use of judgements and estimates**

The preparation of the financial statements in conformity with Ind AS requires management to make certain estimates, judgements and assumptions. These affect the application of accounting policies, the reported amounts of assets and liabilities, the



**NTT Data Payment Services India Limited**  
**(Formerly known as Atom Technologies Limited)**

**Notes to the Standalone Financial Statements for the period ended 31<sup>st</sup> March 2024.**

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disclosures of contingent assets and liabilities at the reporting date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period and the actual results could differ from those estimates. These are reviewed by the management on an on-going basis and appropriate changes in estimates are made prospectively as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

The management believes that the estimates used in preparation of these financial statements are just, prudent and reasonable.

**3. Significant Accounting Policies**

The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

Effective April 1, 2018, the company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. Refer Note 1 "Significant Accounting Policies", in the Company's 2019 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.





**Notes to the Standalone Financial Statements for the period ended 31<sup>st</sup> March 2024.**

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**3.1. Revenue recognition**

Income from services

Revenue is recognized when no significant uncertainty as to determination or realization exists.

- a) Revenue from Gateway Service Charges and POS services are recognized on the basis of completion of transactions.
- b) Revenue from Monthly Maintenance Charges is recognized on periodic basis per the terms of respective agreements with the clients.
- c) Revenue from Software/Hardware Set up & Integration Charges is recognized as per the terms of the respective agreements with the clients.
- d) Income from sales and services are shown net of Goods & Service Tax.
- e) Dividend income is recognized when the company's right to receive dividend is established.
- f) Interest income is recognized on time proportion basis.

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude Goods & Service Tax.

**3.2. Interest income**

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is recognised when it is probable that the economic benefits associated with the transaction will flow to the Company.

**3.3. Dividends**

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.



**Notes to the Standalone Financial Statements for the period ended 31<sup>st</sup> March 2024.**

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**3.4. Property, plant and equipment's**

Fixed assets are stated at cost of acquisition inclusive of any tax, freight, any incidental expense incurred at the time of acquisition and / or installation less accumulated depreciation and impairment loss, if any. Any additions and deletions to fixed assets during the year are accounted at cost.

**3.5. Intangible assets**

Intangible assets are stated at cost of acquisition and are carried at cost less accumulated amortization and impairment loss, if any.

**3.6. Depreciation & amortisation**

Depreciation is provided as per the useful lives of the assets estimated by the management, or at the rates prescribed under schedule II of the Act.

Depreciation in respect of assets costing less than Rs. 5,000/- each is fully depreciated in the year of capitalization.

Intangible assets are amortised over their estimated useful life as follows:

Trademarks and Patents are amortized at their available useful life of 10 and 20 years respectively. Computer Software and Technical Knowhow are amortized over 6 years considering their related useful lives.

Effective 1st January 2014, the Management has revised the estimated useful life of the following categories of assets as under:

<b>Asset</b>	<b>Revised useful life</b>
(a) Motor Vehicle	8 years
(b) Office Equipment (Incl Electrical Installations & Equipment)	2 to 10 years
(c) Computer Hardware	3 to 6 years
(d) Patent and Trademarks	8 years
(e) Technical know-how and computer software	6 years

Depreciation on assets sold, discarded or demolished during the year is being provided at their rate up to the date in which such assets are sold, discarded or demolished.





**Notes to the Standalone Financial Statements for the period ended 31<sup>st</sup> March 2024.****3.7. Inventories**

Inventories of trading goods are stated at cost or net realisable value whichever is lower. Cost comprises of cost of purchase and other costs incurred in bringing the inventories to their respective present location and condition. Cost is determined on First in First out (FIFO) basis.

**3.8. Financial instruments**

Particulars	Initial recognition	Subsequent recognition
<b>Non-derivative financial instruments</b>		
a) Financial assets	At fair value including directly attributable transaction costs	<b>At amortised cost:</b> if it is held within business model where purpose is to hold asset for contractual cash flows that are solely payments of principal and interest on principal outstanding.
b) Financial assets	At fair value including directly attributable transaction costs	<b>At fair value through other comprehensive income:</b> if it is held within business model where purpose is to hold asset for contractual cash flows that are solely payments of principal and interest on principal outstanding and also selling financial assets.
c) Financial assets	At fair value excluding directly attributable transaction costs	<b>At fair value through statement of profit and loss:</b> if financial asset is not classified in any of the above categories.
d) Equity investments	At fair value	Through other comprehensive income on electing option of presenting fair value gains and losses in other comprehensive income.
e) Financial liabilities	At fair value including directly attributable transaction costs	<b>At amortised cost:</b> using effective interest method except certain items.
<b>Share capital</b>		
	Ordinary shares classified as equity.	Incremental costs directly attributable to the issuance of new ordinary shares are recognized as a deduction from equity, net of any tax effects.



**Notes to the Standalone Financial Statements for the period ended 31<sup>st</sup> March 2024.**

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**Derecognition of financial instruments:** A financial asset is derecognised by the Company only when:

- It expires; or
- the Company has transferred the rights to receive cash flows from the financial asset; or
- if the Company has not retained control of the financial asset; or
- the Company has transferred substantially all risks and rewards of ownership of the financial asset.

Any gain or loss on derecognition is recognised in statement of profit and loss including cumulative gain or loss in case of financial assets subsequently valued at fair value through other comprehensive income. In case of financial assets subsequently fair valued through profit or loss gain or loss is presented on a net basis.

**3.9. Measurement of Fair Value**

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non- financial assets and liabilities.

When one is available, the Company measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Company uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The Company regularly reviews significant unobservable inputs and valuation adjustments. In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized. When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible.





**Notes to the Standalone Financial Statements for the period ended 31<sup>st</sup> March 2024.**

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**3.10. Impairment**

**i. Financial assets:**

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. For all financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

**ii. Non-financial assets:**

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then assets recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is 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 amortization, if no impairment loss had been recognized

**3.11. Employee benefits**

Post-employment benefits and other long-term benefits

Company's contribution to provident fund is charged to profit and loss account. The company's liability towards gratuity is funded through a scheme (Group Gratuity) administered by the Life Insurance Corporation of India. Leave encashment on retirement is provided on actual basis in accordance with the company's scheme in this respect.

Defined benefit plans

For defined benefit schemes and other long-term benefit plans viz. gratuity and leave encashment expected to occur after twelve months, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at balance sheet date. Actuarial gains and losses are recognized in full in the statement of profit and loss for the period in which they occur. Past service cost is recognized immediately to the





**Notes to the Standalone Financial Statements for the period ended 31<sup>st</sup> March 2024.**

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

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under:

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

**3.12. Borrowing costs**

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

**3.13. Income tax**

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

**i. Current tax**

Current tax comprises the expected tax payable or recoverable on the taxable income or loss for the year and any adjustment to the tax payable or recoverable in respect of previous years. The amount of current tax payable or recoverable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible





**Notes to the Standalone Financial Statements for the period ended 31<sup>st</sup> March 2024.**

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to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

**ii. Deferred tax**

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on business plans of the Company and the reversal of temporary differences. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves. Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

**3.14. Operating Cycle**

Based on the nature of activities of the Company, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**3.15. Provisions**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



**NTT Data Payment Services India Limited**

**(Formerly known as Atom Technologies Limited)**

**Notes to the Standalone Financial Statements for the period ended 31<sup>st</sup> March 2024.**

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**3.16.** Contingent liabilities and contingent assets, if any, are disclosed in the notes to accounts.

**3.17. Earnings Per Share:**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

**3.18. Leases:**

Ind AS 116 – Leases which sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract and replaces the previous standard on leasing, Ind AS 17 – Leases. Ind AS 116 eliminates the classification of leases for the lessee as either operating leases or finance leases as required by Ind AS 17 and instead, introduces a single lessee accounting model whereby a lessee is required to recognise assets and liabilities for all leases with a term that is greater than 12 months, unless the underlying asset is of low value, and to recognise depreciation of leased assets separately from interest on lease liabilities in the income statement.

**3.19 Ind AS 21 – The effect of changes in Foreign Exchange rates:**

Foreign Exchange transactions are fully covered with strict limits placed on the amount of uncovered exposure, if any, at any point in time in line with the requirements of Ind AS 21.





**NTT Data Payment Services India Limited**

(Formerly known as Atom Technologies Limited)

Notes forming part of the financial statements for the Year ended March 31, 2024

**Note 4****Property, plant & equipment**

(Rs. in Lakhs)

	Computer Hardware	Office Equipment*	Furniture and Fixtures	Total
<b>Year ended 31st March 2024</b>				
Opening Gross carrying amount	3,422.03	24.75	1.07	3,447.85
Additions	95.93	-	-	95.93
Disposals	63.90	-	-	63.90
<b>Closing gross carrying amount</b>	<b>3,454.06</b>	<b>24.75</b>	<b>1.07</b>	<b>3,479.88</b>
<b>Accumulated depreciation</b>				
Depreciation charge as on 1st April 2023	2,572.41	22.51	0.56	2,595.47
Depreciation charge during the year	258.77	1.23	0.52	260.52
Disposals	54.55	-	-	54.55
Impairment	(96.55)	-	-	(96.55)
<b>Closing accumulated depreciation</b>	<b>2,873.17</b>	<b>23.74</b>	<b>1.07</b>	<b>2,897.99</b>
Net carrying amount	580.89	1.00	-	581.90
<b>Year ended 31 March 2023</b>				
Gross carrying amount				
Deemed cost as at 1 April 2022				
Opening gross carrying amount	2,762.19	25.87	1.07	2,789.13
Additions	714.18	2.14	-	716.32
Disposals	54.33	3.26	-	57.60
Transfers	-	-	-	-
<b>Closing gross carrying amount</b>	<b>3,422.03</b>	<b>24.75</b>	<b>1.07</b>	<b>3,447.85</b>
<b>Accumulated depreciation and impairment</b>				
Opening accumulated depreciation	2,137.14	21.11	0.02	2,158.26
Depreciation charge during the year	481.18	4.67	0.54	486.38
Disposals	45.91	3.26	-	49.17
<b>Closing accumulated depreciation and impairment</b>	<b>2,572.41</b>	<b>22.51</b>	<b>0.56</b>	<b>2,595.47</b>
<b>Net carrying amount April 01, 2022</b>	<b>625.05</b>	<b>4.76</b>	<b>1.05</b>	<b>630.86</b>
<b>Net carrying amount March 31, 2023</b>	<b>849.63</b>	<b>2.24</b>	<b>0.52</b>	<b>852.38</b>
<b>Net carrying amount March 31, 2024</b>	<b>580.89</b>	<b>1.00</b>	<b>-</b>	<b>581.90</b>

\*Includes electrical installations



**NTT Data Payment Services India Limited**

(Formerly Known as Atom Technologies Limited)

**Note 5**

Notes forming part of the financial statements for the Year ended March 31, 2024

**Other intangible assets**

(Rs. in Lakhs)

	Trade Mark	Technical Knowhow	Computer software	Total
Year ended 31st March 2024				
Opening Gross carrying amount	7.73	208.00	62.06	277.79
Additions			83.00	83.00
Disposals			2.91	2.91
<b>Closing gross carrying amount</b>	<b>7.73</b>	<b>208.00</b>	<b>142.16</b>	<b>357.89</b>
Accumulated depreciation	7.73	208.00	36.98	252.71
Depreciation charge during the year			12.36	12.36
Disposals			2.89	2.89
<b>Closing accumulated depreciation</b>	<b>7.73</b>	<b>208.00</b>	<b>46.46</b>	<b>262.19</b>
Net carrying amount	-	-	95.70	95.70
Year ended 31 March 2023				
Gross carrying amount				
Opening gross carrying amount	7.73	208.00	31.56	247.29
Additions	-	-	30.50	30.50
<b>Closing gross carrying amount</b>	<b>7.73</b>	<b>208.00</b>	<b>62.06</b>	<b>277.79</b>
Accumulated depreciation and impairment				
Opening accumulated depreciation	7.73	208.00	25.78	241.51
Depreciation charge during the year	-	-	11.20	11.20
<b>Closing accumulated depreciation and impairment</b>	<b>7.73</b>	<b>208.00</b>	<b>36.98</b>	<b>252.71</b>
<b>Net carrying amount April 01, 2022</b>	<b>-</b>	<b>-</b>	<b>5.79</b>	<b>5.79</b>
<b>Net carrying amount March 31, 2023</b>	<b>-</b>	<b>-</b>	<b>25.08</b>	<b>25.08</b>
<b>Net carrying amount March 31, 2024</b>	<b>-</b>	<b>-</b>	<b>95.70</b>	<b>95.70</b>





## NTT Data Payment Services India Limited

(Formerly Known as Atom Technologies Limited)

### Note 6

Notes forming part of the financial statements for the year ended March 31, 2024

(Rs. in Lakhs)

#### Disclosure in lease

##### As Lessee

##### (A) Additions to right of use assets

Property, plant and equipment comprises owned and leased assets that do not meet the definition of investment property.

Particulars	As at March 31, 2024	As at March 31, 2023
Property, plant and equipment owned	581.90	852.38
Right-of-use assets, except for investment property	141.70	-
Total	723.59	852.38

##### (B) Carrying value of right of use assets at the end of the reporting period by class

Particulars	Land & Building	Land & Building
Balance at 1 April 2022	283.39	-
Depreciation charge for the year	141.70	-
Balance at 31 Mar 2024	141.70	-

##### (C) Maturity analysis of lease liabilities

	As at March 31, 2024	As at March 31, 2023
Less than one year	175.80	175.80
One to five years	-	175.80
More than five years	-	-
Total undiscounted lease liabilities at 31 Mar 2024	175.80	351.60

##### Lease liabilities included in the statement of financial position at 31st Mar 2024

Current	166.64	317.49
Non-Current	166.64	150.85
	-	166.64

##### (D) Amounts recognised in profit or loss

Particulars	As at March 31, 2024	As at March 31, 2023
Interest on lease liabilities	24.95	-

##### (E) Amounts recognised in the statement of cash flows

Particulars	As at March 31, 2024	As at March 31, 2023
Total cash outflow for leases	175.80	317.49

The Company has recognised:

- a lease liability at present value of the remaining lease payments, discounted using Company's incremental borrowing rate of 10% at transition date.
- a right-of-use asset at its carrying amount.



**NTT Data Payment Services India Limited**

(Formerly Known as Atom Technologies Limited)

**Notes forming part of the financial statements for the year ended March 31, 2024**

(Rs. in Lakhs)

7	Other Financial Assets	As at 31-03-2024	As at 31-03-2023	
	<b>Non-Current</b>			
	Deposits with original maturities of more than 12 months	62.36	65.24	
	<b>Total</b>	<b>62.36</b>	<b>65.24</b>	
8	Other Assets	As at 31-03-2024	As at 31-03-2023	
	<b>Other Non-Current Assets</b>			
	Security Deposits	51.07	46.27	
	Prepaid Expenses	1.82	5.58	
	Balances With Government Authorities	-	2.99	
	Advance Income Tax (Net Of Provisions)	378.20	481.96	
	<b>Total</b>	<b>431.09</b>	<b>536.80</b>	
9	Trade Receivables	As at 31-03-2024	As at 31-03-2023	
	<b>Current</b>			
	Unsecured, Considered Good Unless Otherwise Stated			
	Considered Good	1,102.70	661.79	
	Considered Doubtful	849.88	305.57	
	Less: Allowance for Expected Credit Loss	(849.88)	(305.57)	
		<b>1,102.70</b>	<b>661.79</b>	
	Other Trade Receivables	-	-	
	Considered Good	-	-	
	<b>*Kindly refer note 9a for details</b>	<b>Total</b>	<b>1,102.70</b>	<b>661.79</b>





10	<b>Cash and Cash Equivalents</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
	<b>Cash And Bank Balances</b>		
	Cash On Hand	-	-
	<b>Bank Balances:</b>		
	In Current Accounts	87.82	9,163.23
	In Deposit Accounts With Original Maturity Of Less Than 3 Months	14,275.65	6,008.48
	<b>Total</b>	<b>14,363.46</b>	<b>15,171.70</b>
11	<b>Bank Balances other than (iii) above</b>		
	<b>Other Bank Balances</b>		
	In Deposit Accounts With Original Maturity Of More Than 3 Months But Less Than 12 Months	458.06	85.84
	In Deposit Accounts With Original Maturity Of More Than 12 Months	2.96	34.45
	Balances in Nodal Accounts	9,093.49	2,667.51
	<b>Total</b>	<b>9,554.51</b>	<b>2,787.80</b>
	Bank Balance includes Balance of Dormant Accounts for which no Bank Confirmation is available		
12	<b>Other Financial Assets</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
	Interest Accrued on Bank Fixed Deposits	79.35	22.85
	Receivable for settlement of payment gateway transaction	1,729.03	1,724.28
	Advances and other receivables		
	Considered Good	467.42	1,398.84
		467.42	1,398.84
	Security Deposits		
	Considered Good	2.65	4.97
		2.65	4.97
	<b>Total</b>	<b>2,278.45</b>	<b>3,150.93</b>
13	<b>Other Assets</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
	<b>Other Current Assets</b>		
	Prepaid Expenses	107.93	113.17
	Balances With Government Authorities	-	-
	Tax Deducted at Source	-	-
	<b>Total</b>	<b>107.93</b>	<b>113.17</b>



**NTT Data Payment Services India Limited**

(Formerly Known as Atom Technologies Limited)

Notes forming part of the financial statements for the year ended March 31, 2024

Note - 9a

**Trade Receivables ageing schedule**

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>Mar'24 Ended</b>						
(i) Undisputed Trade receivables – considered good	1,102.70	-				1,102.70
(ii) Undisputed Trade Receivables – considered doubtful		849.88				849.88
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-
<b>Total</b>	<b>1,102.70</b>	<b>849.88</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,952.58</b>
<b>FY - 2023</b>						
(i) Undisputed Trade receivables – considered good	661.79					661.79
(ii) Undisputed Trade Receivables – considered doubtful		305.57				305.57
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-
<b>Total</b>	<b>661.79</b>	<b>305.57</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>967.36</b>





**NTT Data Payment Services India Limited**  
(Formerly Known as Atom Technologies Limited)  
**Notes forming part of the financial statements for the Year ended March 31, 2024**

**Note 14**

**a. EQUITY SHARE CAPITAL**

	As at 31-03-2024	As at 31-03-2023
Authorised:		
Number of Shares	750,000,000	750,000,000
Equity shares of Re. 1/- each	750,000,000	750,000,000
Issued, subscribed and fully paid up:		
Number of Shares	720,630,060	720,630,060
Equity shares of Re. 1/- each	720,630,060	720,630,060

The company has only one class of equity shares having par value of Rs.1 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholdings

**b. Details of equity shares held by each shareholder holding more than 5% equity shares in the Company:**

	As at 31-03-2024		As at 31-03-2023	
	Number of Equity Shares held	% Holding	Number of Equity Shares held	% Holding
63 Moons Technologies Ltd	210,086,610	29.15	210,086,610	29.15
NTT Data Corporation	509,340,716	70.68	487,557,260	67.66

**c. Shares held by Holding Company**

	As at 31-03-2024		As at 31-03-2023	
	Number of Equity Shares held	Rs.	Number of Equity Shares held	Rs.
NTT Data Corporation	509,340,716	509,340,716	487,557,260	487,557,260

**d. Shares held by Promotors at the year end**

Sr No	Promotor Name	No. of Shares Held	% of Total Shares Held	%Change during the year
1	NTT Data Corporation	509,340,716	70.68	3.02



NTT Data Payment Services India Limited  
(Formerly Known as Atom Technologies Limited)

Note 15

Notes forming part of the financial statements for the year ended March 31, 2024

**B. Other Equity**

Current reporting period

(Rs. in Lakhs)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus										Money received against share warrants	Total
			Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements	Other items of Other Comprehensive Income (specify nature)		
Balance at the beginning of the reporting period	-	-	-	8,452.75	-	(1,130.49)	-	-	-	-	-	62.41	-	7,384.67
Changes in accounting poli- cy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	8,452.75	-	(1,130.49)	-	-	-	-	-	62.41	-	7,384.67
Total Comprehensive Income for the year	-	-	-	-	-	(674.61)	-	-	-	-	-	(46.86)	-	(721.47)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shares Issued at Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	-	8,452.75	-	(1,805.10)	-	-	-	-	-	15.55	-	6,663.20

Previous reporting period

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus										Money received against share warrants	Total
			Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements	Other items of Other Comprehensive Income (specify nature)		
Balance at the beginning of the reporting period	-	-	-	8,452.75	-	481.47	-	-	-	-	-	(56.16)	-	8,878.06
Changes in accounting poli- cy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	8,452.75	-	481.47	-	-	-	-	-	(56.16)	-	8,878.06
Total Comprehensive Income for the year	-	-	-	-	-	(1,611.96)	-	-	-	-	-	118.57	-	(1,493.39)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	-	8,452.75	-	(1,130.49)	-	-	-	-	-	62.41	-	7,384.67

As per our report of even date

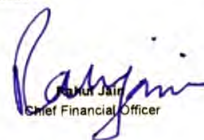
For NGS & Co. LLP  
Chartered Accountants  
FRN No. 119850W/100013  
  
Ashok A. Trivedi  
Partner  
Membership No.: 042472  
UDIN : 24042472BKPEFP7604



For and on behalf of the Board

  
Arun Kant Rathi  
Director  
00019485

  
Takeo Ueno  
Whole Time Director/ Chief Executive Officer  
08538224

  
Rajni Jain  
Chief Financial Officer

  
Gayatri Kashyap  
Company Secretary



Place : Mumbai  
Date : 21-05-2024



**NTT Data Payment Services India Limited**  
**(Formerly Known as Atom Technologies Limited)**

Notes forming part of the financial statements for the Year ended March 31, 2024

(Rs. in Lakhs)		
16 Provisions	As at 31-03-2024	As at 31-03-2023
<b>Non-Current</b>		
<b>Provision For Employee Benefits</b>		
Compensated Absences	33.45	37.31
Gratuity	224.07	128.54
<b>Total</b>	<b>257.52</b>	<b>165.85</b>
17 Financial Liabilities		
<b>Current</b>		
Borrowing		
Overdraft ( Secured by first charge on Current Assets both existing & ensuing )	2,309.23	-
<b>Total</b>	<b>2,309.23</b>	<b>-</b>
18 Trade Payable	As at 31-03-2024	As at 31-03-2023
<b>Current</b>		
Total Outstanding Dues Of Creditors Including to Micro And Small Enterprises	378.32	409.21
<b>*Kindly refer note 18a for details</b>	<b>Total 378.32</b>	<b>409.21</b>
19 Other Financial Liabilities	As at 31-03-2024	As at 31-03-2023
<b>Current</b>		
Payable for settlement of payment gateway transactions	8,347.52	4,391.78
Payable To Employees And Other Contractual Obligations	175.01	284.11
Advances From Customer (Refer Note No 39)	2.42	21.97
Other Advances	25.00	25.00
<b>Total</b>	<b>8,549.95</b>	<b>4,722.85</b>
20 Provisions	As at 31-03-2024	As at 31-03-2023
<b>Current</b>		
<b>Provision For Employee Benefits</b>		
Compensated Absences	4.09	10.47
<b>Total</b>	<b>4.09</b>	<b>10.47</b>
21 Other Current Liabilities	As at 31-03-2024	As at 31-03-2023
<b>Current</b>		
Income received in advance (Unearned revenue)	8.22	9.15
Provision for expenses	2,880.06	2,868.27
Statutory remittances	282.89	381.91
Other liabilities	301.16	229.89
<b>Total</b>	<b>3,472.33</b>	<b>3,489.22</b>
<b>Total</b>	<b>3,472.33</b>	<b>3,489.22</b>



**NTT Data Payment Services India Limited**

Note - 18a

(Formerly Known as Atom Technologies Limited)

Notes forming part of the financial statements for the year ended March 31, 2024**Trade Payables ageing schedule**

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
Mar'24 Ended	Less than 1 year	1-2 year	2-3 years	More than 3 years	Total
(i) MSME	19.42				19.42
(ii) Others	358.90				358.90
(iii) Disputed dues – MSME					-
(iv) Disputed dues - Others					-
Total	378.32	-	-	-	378.32
FY - 2023	Less than 1 year	1-2 year	2-3 years	More than 3 years	Total
(i) MSME	20.72				20.72
(ii) Others	388.49				388.49
(iii) Disputed dues – MSME					-
(iv) Disputed dues - Others					-
Total	409.21	-	-	-	409.21





**NTT Data Payment Services India Limited**

(Formerly Known as Atom Technologies Limited)

**Notes forming part of the financial statements for the Year ended March 31, 2024**

...es forming part of the financial statements for the Year ended March 31, 2024.

(Rs. in Lakhs)			
22	Revenue from operations	Year Ended 31.03.2024	Year Ended 31.03.2023
	Income From Services	8,258.50	15,968.80
	Income from Staffing Business	2,661.15	1,180.97
	Sale of traded goods	15.79	54.52
	Total	10,935.44	17,204.28
23	Other income	Year Ended 31.03.2024	Year Ended 31.03.2023
	Interest received on financial assets- Carried at amortised cost		
	On bank deposits	712.55	422.76
	Others	28.56	52.55
		741.11	475.31
	Interest Income (Ind AS - 109)	4.83	6.17
	Profit on Sale of Fixed Assets	1.60	2.50
	Other non-operating income		
	Miscellaneous Income	353.26	742.53
	Total	1,100.79	1,226.52
24	Purchases of stock-in-trade	Year Ended 31.03.2024	Year Ended 31.03.2023
	Purchases of traded goods	7.14	44.37
	Total	7.14	44.37
25	Employee benefits expense	Year Ended 31.03.2024	Year Ended 31.03.2023
	Salaries and wages	4,142.69	3,750.18
	Contribution to provident fund and other funds	208.63	197.31
	Gratuity	76.60	138.09
	Staff welfare expenses	32.57	27.02
	Total	4,460.48	4,112.60



26	Finance costs	Year Ended 31.03.2024	Year Ended 31.03.2023
	<b>Interest expenses</b>		
	Financial liabilities - Carried at amortised cost	70.97	5.30
	Interest Expenses (Ind AS - 109)	4.65	6.75
	Delayed payment of tax	9.51	-
	Finance Cost - Lease Liability	24.95	39.62
	Others - Bank Charges	2.91	2.74
	<b>Total</b>	<b>112.98</b>	<b>54.42</b>
27	<b>Depreciation and amortisation expense</b>	<b>Year Ended 31.03.2024</b>	<b>Year Ended 31.03.2023</b>
	Depreciation of tangible assets	260.52	350.88
	Impairment Loss on tangible asset	96.55	135.50
	Depreciation on Right to use Assets	141.70	141.70
	Amortisation of intangible assets	12.36	11.20
	<b>Total</b>	<b>511.13</b>	<b>639.28</b>
28	<b>Other expenses</b>	<b>Year Ended 31.03.2024</b>	<b>Year Ended 31.03.2023</b>
	Communication expenses	64.41	60.06
	Payment to Auditors	6.50	8.00
	Electricity	22.11	24.25
	Net loss on foreign currency transactions and translations	7.09	7.42
	Insurance	70.28	51.43
	Support Service Charges	1,574.98	1,443.64
	Professional charges	363.18	378.63
	Loss on disposal / write off of fixed assets (net)	0.80	-
	Office expenses	35.81	23.81
	Recruitment Charges	23.53	43.39
	Provision for doubtful trade receivables/advances/contingencies	544.31	305.57
	Penalty paid on GST	1.44	-
	GST Paid	14.36	-
	Rent including lease rentals [Refer Note 34 (a)]	27.00	28.60
	Commission Paid	4,162.71	11,888.21
	Repairs and maintenance- others	2.96	2.39
	Sales promotion expenses	14.04	57.49
	Software license fees	270.19	212.59
	Sponsorship & Seminar Expenses	-	34.10
	Travelling and conveyance	98.50	106.07
	Managed Service Charges	440.48	519.27
	Miscellaneous expenses	88.69	12.89
	<b>Total</b>	<b>7,833.36</b>	<b>15,207.81</b>
	<b>Details of payment to auditor</b>		
	<b>As auditor :</b>		
	Audit fee	4.50	6.00
	Tax Audit fee/Taxation matters	2.00	2.00
	<b>Total</b>	<b>6.50</b>	<b>8.00</b>





**NTT Data Payment Services India Limited**

(Formerly Known as Atom Technologies Limited)

**Notes forming part of the financial statements for the Year ended March 31, 2024**

Note 29

The movement in gross deferred income tax assets / liabilities (before set-off) for the year ended March 31, 2024 is as follows (Rs. in Lakhs)

Particulars	Annexure	Carrying value as at April 1, 2022	Changes through profit and loss	Addition through business combination	Changes through OCI	Translation difference	Carrying value as at March 31, 2023
Computer & Hardware	31.1	4.17	(0.09)	-	-	-	4.08
Furniture & Fixtures	31.1	0.10	0.11	-	-	-	0.21
Intangible Assets	31.1	1.56	(4.07)	-	-	-	(2.51)
Lease liabilities	31.1	8.58	(2.30)	-	-	-	6.28
Provision For Leave Encashment	31.1	-	9.45	-	-	-	9.45
Gratuity	31.1	-	40.63	-	15.76	-	56.39
Provision for Doubtful Debt	31.1	43.37	170.53	-	-	-	213.90
		57.78	214.25	-	15.76	-	287.79

**Annexure- 29.1**

Particulars	Carrying value as at March 31, 2024	Tax Base Carrying value as at March 31, 2024	Temporary Differences	Tax Rates	Tax Effect of Temporary Differences	Nature
Computer & Hardware	581.90	598	-16.20	0.25168	4.08	DTA
Furniture & Fixtures	-	0.83	-0.83	0.25168	0.21	DTA
Intangible Assets	95.70	85.71	9.99	0.25168	-2.51	DTL
Lease liabilities	24.94	-	24.94	0.25168	6.28	DTA
Provision For Leave Encashment	37.54	-	37.54	0.25168	9.45	DTA
Gratuity	224.07	-	224.07	0.25168	56.39	DTA
Provision for Doubtful Debt	849.88	-	849.88	0.25168	213.90	DTA
	1,814.04	684.64	1,129.40		287.79	



**A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is as follows**

Particulars	F.Y. 2023-24		F.Y. 2022-23	
	Amount	Tax Effect	Amount	Tax Effect
Profit Before Income Taxes	(888.86)	(888.86)	(1,627.67)	(1,627.67)
Enacted tax rates in India	-	25.17%	-	25.17%
Computed expected tax expense	-	-	-	-
Effect of non-deductible expenses	939.18	236.37	67.05	16.87
Tax effect due to non-taxable income for Indian tax purposes	(9.19)	(2.31)	52.16	13.13
Effect of deductible expenses which are non-deductible earlier	(9.16)	(2.30)	-	-
Effect of deductible expenses as per Income-tax law	(23.74)	(5.97)	(1.80)	(0.45)
Effect of unrecognized deferred tax assets	-	-	-	-
Others	16.70	4.22	231.90	58.36
<b>Income tax Income/(expense)</b>		<b>230.01</b>		<b>-28.82</b>





30 Earnings Per Share is calculated as follows :

(Rs. in Lakhs)

Particulars	31-Mar-24	31-Mar-23
(a) Net profit / (Loss) attributable to the equity shareholders (for basic/diluted EPS)	(721.47)	(1,493.39)
(b) Weighted average number of equity shares* (Refer below)		
For Basic EPS	7,206.30	5,825.38
Add: Effect of dilutive stock options	-	-
For Diluted EPS	7,206.30	5,825.38
(c) Basic earnings per share (in Rs.)	(0.10)	(0.26)
(d) Diluted earnings per share (in Rs.)	(0.10)	(0.26)
(e) Face value per share (in Rs.)	1/-	1/-

\* Computation of Weighted Average Number of Equity Shares

Particulars	Numbers (2024)	Numbers (2023)
Opening	720,630,060	579,047,164
Issued as on 23/03/2022	-	3,491,085
Weighted Average Number of Equity Shares	720,630,060	582,538,249

31 Gratuity and other post-employment benefit plans

(Rs. in Lakhs)

Gratuity Plan: The Company has made annual contributions to the Gratuity-cum-Life Assurance (Cash Accumulation) Scheme administered by the Life Insurance Corporation of India (LIC), a funded defined benefit plan for qualifying employees. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to fifteen days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs on completion of five years of service.

The following table sets out the status of the gratuity plan and amounts recognized in the Company's financial statements as at 31st March, 2024.

Statement of Profit and Loss

Net employees benefit expense recognized in the employee cost

Current service cost  
Interest cost  
Expected return on plan assets  
Actuarial (gain) or loss  
Expenses recognised in profit and loss statement  
Actual return on plan assets

31st March 2024	31st March 2023
45.94	120.77
20.80	24.97
(10.63)	(7.88)
62.62	(163.42)
118.73	(25.57)
-	-

Balance Sheet

Benefit asset / (liability)

Liability at the end of the year

Fair value of the plan assets at the end of the year

Plan asset

31st March 2024	31st March 2023
328.78	273.97
104.71	145.43
(224.07)	(128.54)

Changes in the present value of the defined benefit obligation are as follows :

Projected benefit obligation at the beginning of the year  
Interest cost  
Current service cost  
Liability Transfer In  
Benefit paid  
Actuarial loss/ (gain) on obligations  
Projected benefit obligation at the end of the year

31st March 2024	31st March 2023
379.47	390.67
20.80	24.97
45.94	120.77
-	-
(63.92)	(11.70)
51.99	(145.23)
434.28	379.47

Changes in the fair value of plan assets are as follows :

Fair value of the plan asset at the beginning of the year  
Expected return on plan assets  
Contributions  
Fund Transfer In  
Benefits paid  
Actuarial (loss) / gain on plan assets  
Fair value of plan assets at the end of the year

31st March 2024	31st March 2023
139.46	101.47
10.63	7.88
23.21	23.62
-	-
(63.92)	(11.70)
(10.63)	18.19
98.74	139.46

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows

Investments with insurer

31st March 2024	31st March 2023
100%	100%

The principal assumptions used in determining gratuity and post-employment medical benefit obligations for the company's plans are shown below:

Mortality Table (LIC)

Discount Rate  
Expected rate of return on assets  
Salary escalation rate  
Employee turnover

2012-14 Indian Assured lives mortality	2012-14 Indian Assured lives mortality
7.09%	7.31%
7.09%	7.31%
13.50%	12.00%
For service 2 yrs & below - 25% 3 to 4 yrs - 10% 5 yrs & abv - 10%	For service 2 yrs & below - 73% 3 to 4 yrs - 13% 5 yrs & abv - 13%

Expected rate of return on plan assets is based on expectation of the average long term rate of return expected to prevail over the estimated term of the obligation on the type of the investments assumed to be held by LIC, since the fund is managed by LIC.

The estimates of future salary increases, considered in actuarial valuation, takes into account of inflation, seniority, promotions and other relevant factors such as supply and demand in the employment market.



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Notes forming part of the financial statements for the Year ended March 31, 2024

**32 Contingent liabilities and commitments (to the extent not provided for)**

	31-Mar-24 (Rs. in Lakhs)	31-Mar-23 (Rs. in Lakhs)
1 Contingent liabilities		
(a) Claims against the Company not acknowledged as debt		
(i) Income tax demands which are in appeal	-	-
(b) Guarantees		
(i) Guarantees given to third parties by the Company	138.14	165.10
2 Capital and other commitments		
(i) Estimated amount of contracts to be executed on capital account and not provided for.	-	224.63

The Input Tax Credit taken in the books of the company is subject to reconciliation with the GST Portal.

**33 Operating Lease**

- (a) The Company has entered into various cancellable and non-cancellable operating lease agreements as a lessee for various premises ranging from 6 months to 60 months and may be renewed for further period based on mutual agreement of the parties. The lease rentals recognised as an expense in the statement of profit and loss during the year are included in Note 30 under the head 'Rent including lease rental'.

Disclosure for non-cancellable operating lease is as follows:

Particulars	31-Mar-24 (Rs. in Lakhs)	31-Mar-23 (Rs. in Lakhs)
<b>Lease expenditure</b>		
Lease rentals	202.80	211.72
<b>Future minimum lease payments</b>		
Not later than one year	175.80	183.12
Later than one year and not later than five years	-	351.60
Later than five years	-	-

**34 a) Expenditure in foreign currency (including foreign branches):**

Nature of Expenses	31-Mar-24 (Rs. in Lakhs)	31-Mar-23 (Rs. in Lakhs)
Travelling expenses	33.59	17.72
Legal and professional charges	29.26	7.28
Sponsorship, seminar & conference expenses	-	-
Software license fees	88.13	41.67
Miscellaneous expenses	7.54	1.22
<b>Total</b>	<b>158.52</b>	<b>67.88</b>

**b) Earnings in foreign exchange (including foreign branches):**

Nature of Income	31-Mar-24 (Rs. in Lakhs)	31-Mar-23 (Rs. in Lakhs)
Income from Services	615.15	432.35
<b>Total</b>	<b>615.15</b>	<b>432.35</b>

**c) The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below :**

Particulars	Currency	As at 31.03.2024		As at 31.03.2023	
		Foreign Currency	(Rs. in Lakhs)	Foreign Currency	(Rs. in Lakhs)
<b>Payables in foreign currency</b>					
Other payables	-AED				
	-USD	34.178	28.04	17.203	14.14
<b>Receivables in foreign currency</b>					
Trade receivables	-EUR	27.391	24.77		
Trade receivables	-USD	162.850	135.34	38.775	31.87

**35 AMOUNTS DUE TO SMALL SCALE INDUSTRIAL UNDER TAKINGS:**

(Rs. in Lakhs)

Micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined based on the information available with the Company and the required disclosures are

Sr no	Particulars	31st March 2024	31st March 2023
1	Principal amount remaining unpaid	19.42	20.72
2	Interest due thereon @	-	-
3	The amount of Interest paid along with the amounts of the payment made to the supplier beyond the appointed day @	-	-
4	The amount of Interest due and payable for the year @	-	-
5	The amount of Interest accrued and remaining unpaid @	-	-
6	The amount of further interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid @	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Rs 19.42 Lacs unpaid to Micro and Small Enterprises vendors on account of retention money have not been considered for the purpose of interest calculation.





**36 Segment Information**

The company is engaged in the business of providing Information Technology (IT) & Information Technology Enabled Services (ITES). The Company has considered business segment as Primary Segment. Thus there is only one identified reportable segment.

- 37 Total advances received were Rs.27.24 lacs out of which Rs.25.09 lacs is more than 365 days old & are received in the normal course of business activity. Further, these advances received from the customers are on continuous & on going basis. Hence, they are not to be treated as deposits.

The management has taken a view that the estimated useful life of the POS Terminals should be changed from the existing 3 years to 5 years wef from April 1st, 2019, the quality & make of the POS Terminals has improved over the years due to which the estimated useful life is more than 3 years (around 5 years), this will also be beneficial to the company.

Trade receivable, trade payable, advances given and advances taken are subject to reconciliation and confirmation as on 31/03/2024.



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The Operating Segment is the level at which discrete financial information is available. Business segments are identified considering:

- (a) the nature of products and services
- (b) the differing risks and returns
- (c) the internal organisation and management structure, and
- (d) the internal financial reporting systems.

Revenue and expenses directly attributable to segments are reported under each reportable segment. Exceptional items and other expenses which are not attributable or allocable to segments are disclosed separately as "Unallocated Expenses (Net of Unallocated Income)".

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment.

All other assets and liabilities are disclosed as unallocable assets and liabilities.

**Business Segments**

The Group has determined following reporting segments based on the information reviewed by the Group's Chief Operating Decision Maker ('CODM').

- (a) Payment Gateway Services.
- (b) Point of Sale Renting Services including Sale of Point of Sale Terminals.
- (c) Manpower Recruitment Services i.e. Staffing Business

The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Management Committee.

Sr. No.	Particulars	2023-24				2022-23			
		Payment Gateway	Point of Sale	Staffing	Total	Payment Gateway	Point of Sale	Staffing	Total
1	Revenue from Operations	5,899.66	2,353.91	2,661.15	10,914.72	14,318.63	1,704.69	1,180.97	17,204.28
	Less: Inter Segment Revenue	-	-	-	-	-	-	-	-
	<b>Net Revenue from Operations</b>	<b>5,899.66</b>	<b>2,353.91</b>	<b>2,661.15</b>	<b>10,914.72</b>	<b>14,318.63</b>	<b>1,704.69</b>	<b>1,180.97</b>	<b>17,204.28</b>
2	Segment Result before Tax & interest	29.88	(96.34)	781.52	694.34	1,053.59	(381.18)	190.01	862.42
	Unallocated expense (Net of Unallocated Income)				(1,542.35)				(2,272.25)
	Less: Operating Profit				(848.00)				(1,409.83)
	Less: Finance Costs				103.48				54.42
Add/(Less)	Prior Period Adjustment				-				-
	Profit Before Tax				(951.48)				(1,464.25)
	Less: Provision for Taxes(Net)				230.01				29.14
	Profit for the Year				(721.47)				(1,493.39)
3	<b>Other Information</b>								
	Segment Assets	545.52	513.72	743.71	1,802.96	366.73	983.20	131.92	1,481.85
Add	Unallocated Assets				27,106.26				19,556.72
	<b>Total Assets</b>				<b>28,909.21</b>				<b>21,038.57</b>
	Segment Liabilities	126.13	241.29	3.25	370.67	107.01	84.67		191.69
Add	Unallocated Liabilities				14,669.04				8,877.60
	<b>Total Liabilities</b>				<b>15,039.71</b>				<b>9,069.29</b>
	Capital Expenditure		87.90		87.90		615.74		615.74
	Depreciation and Amortisation		190.72		190.72		274.88		274.88
	Significant Non Cash Expenses other than Depreciation and Amortisation		96.55		96.55		135.50		135.50





Note: 39 Financial Instruments:  
(Rs. in Lakhs)  
Financial Instruments by category

(Rs. in Lakhs)

Particulars	As at 31.03.2024				As at 31.03.2023			
	Amortised Cost	FVTPL	FVTOCI	Fair Value	Amortised Cost	FVTPL	FVTOCI	Fair Value
<b>Assets :</b>								
Investments								
In Equity Instruments	-	-		-	-	-		-
In Mutual Funds	-	-		-	-	-		-
Cash and cash equivalents	14,363.46			14,363.46	15,171.70			15,171.70
Bank balances other than above	9,554.51			9,554.51	2,787.80			2,787.80
Trade receivables	1,102.70			1,102.70	661.79			661.79
Loans	-			-	-			-
Other financial assets	2,340.80			2,340.80	3,216.18			3,216.18
<b>Total Assets</b>	<b>27,361.47</b>	<b>-</b>	<b>-</b>	<b>27,361.47</b>	<b>21,837.48</b>	<b>-</b>	<b>-</b>	<b>21,837.48</b>
<b>Liabilities:</b>								
Borrowings	2,309.23			2,309.23	-			-
Trade payables	378.32			378.32	409.21			409.21
Other financial liabilities	8,549.95			8,549.95	4,722.85			4,722.85
<b>Total Liabilities</b>	<b>11,237.49</b>	<b>-</b>	<b>-</b>	<b>11,237.49</b>	<b>5,132.07</b>	<b>-</b>	<b>-</b>	<b>5,132.07</b>

\* Changes in fair values including interest accrued

#### Hierarchy for fair value estimation:

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. The fair value hierarchy is described as under

Level 1 hierarchy includes methods and input that use active quoted prices depending upon type of instrument. The quoted prices are derived from platforms like stock exchange etc. Management has used closing prices and values of closing NAV's as applicable in case of financial instruments covered under this level.

Under level 2 the fair value of the financial instruments that are not traded in any active market are determined using appropriate valuation techniques with the use of observable market data without relying much on the estimates that are entity specific. The inputs under this level are always observable.

In case of level 3 if one or more of the significant inputs are not derived on the basis of observable market data then fair value estimations derived with such inputs are included in level 3.

The Company follows a policy to recognise transfers between the levels only at the end of reporting period and accordingly there are no transfers between levels during the year. The information based on the above levels is tabulated here below.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis,

Particulars	As at 31.03.2024	Fair value measurement at end of the reporting period/year using			As at 31.03.2023	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
In Mutual Funds	-	-			-	-		
In Equity Instruments of Others	-			-	-			-

The carrying amount of cash and cash equivalent and other current financial liabilities is considered to be the same as their fair value because of their short-term nature. The financial assets and liabilities that are measured at fair value, the carrying amounts are equal to their fair value.

#### Financial risk management:

The Company overall risk management policy seeks to minimise potential adverse effect on the financial performance of the Company.

##### Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to Rs.11.03 crores and Rs.6.61 crores as of March 31, 2024 and March 31, 2023 respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers in the normal course of business. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables and unbilled revenues. The provision matrix takes into account available external and internal credit risk factors such as credit default and the Company historical experience for customers.

##### Liquidity Risk

The company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The company has no borrowings. The company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.



Note : 40 Related Party Disclosure

(A) Names of related parties and nature of relationship :

(i) Company whose control exists (Holding Company)	NTT Data Corporation
(ii) Fellow Subsidiaries (with whom transactions are carried out )	NTT India Private Limited NTT Data Global Delivery System Limited NTT Data Hongkong Limited NTT Global Data Centers and Cloud Infrastructure India Pvt Ltd NTT Data Inc NTT Data Information Processing Services Private Limited NTT Data Intellilink Corporation NTT Communications India Network Services Pvt Ltd NTT Data Business Solutions Pvt Ltd Intellect Bizzware Services Pvt Ltd Ipay88 Holding Sdn. Bhd
(iii) Associate Company	63 Moons Technologies Limited
(iv) Key Management Personnel (KMP)	Mr Dewang Neralla (Chief Executive Officer) Mr Take Ueno (Chief Executive Officer & Whole Time Director) Ms Rupali Chandak (Company Secretary) Miss Gayatri Kashela (Company Secretary) Mr Rahul Jain (Chief Financial Officer)

(B) Transactions with related parties :

Nature of Transactions	Holding Companies		Fellow Subsidiaries		Key Management Personnel	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023	31st March 2024	31st March 2023
<b>Sale/Purchase of Goods, Services and Assets</b>						
Support Service Charges	-	-	83.56	31.70		
Software and Leased Line Exp	22.97	-	-	6.68		
Professional fees Paid	-	-	48.32	51.92		
Rent and Amenities charged by	-	-	5.65	8.87		
Staffing activity			2,514.89	1,180.97		
Other reimbursement of expenses						
-Charged by them	6.24	-	-	-		
-Charged to them	468.90	431.66	89.35	30.07		
<b>Loan taken and repayment thereof</b>						
Opening balances	-	-				
Taken during the period	-	-				
Repaid during the year	-	-				
Closing balances	-	-				
Allotment of equity shares (Incl Premium)	-	-				-
<b>Directors Sitting Fees</b>						
Arun Rathi					4.30	3.50
Sunil Shah					2.80	2.30
Harish Narasappa					1.90	3.50
<b>Salary and allowances</b>						
Dewang Neralla - upto 11.05.2023					17.16	241.90
Rupali Chandak - upto 29.02.2024					10.74	13.55
Miss Gayatri Kashela - from 13.03.2024					0.40	-
Rahul Jain					85.00	78.69
Take Ueno					120.00	125.52
<b>Closing balance</b>						
-Debit	125.31	36.37	741.23	157.20		
Credit(excluding loan payable )	20.93	11.34	10.22	11.38		

Note : 1. Related Party relationship is as identified by the company and relied upon by the Auditors.





**(C) Major Transaction with Fellow Subsidiaries & Associate Enterprises of Holding Company**

Particulars	31st March 2024	31st March 2023
<b>Other reimbursement of expenses</b>		
<b>-Charged by them</b>		
NTT Data Information Processing Services Private Limited	19.11	9.64
NTT Global Delivery Services Limited	-	36.12
NTT Data Intellilink Corporation	22.72	-
NTT Global Data Centers and Cloud Infrastructure India Pvt Ltd	72.24	35.92
NTT Communications India Network Services Pvt Ltd	11.32	11.14
NTT Data Business Solutions Pvt Ltd	5.65	8.87
Intellect Bizzware Services Pvt Ltd	6.50	6.16
NTT Data INC	-	6.68

**(D) Closing Balances of Fellow Subsidiaries & Associate Enterprises of Holding Company**

Particulars	31st March 2024	31st March 2023
NTT Data Global Delivery Services Limited - Credit	-	2.91
NTT Data Global Delivery Services Limited - Debit	-	9.48
NTT Data Intellilink Corporation - Credit	1.20	-
NTT Global Data Centers and Cloud Infrastructure India Pvt Ltd - Cred	6.52	2.67
NTT Communications India Network Services Pvt Ltd - Credit	0.26	2.33
NTT Data Business Solutions Pvt Ltd - Credit	0.41	-
Intellect Bizzware Services Pvt Ltd - Credit	0.54	-
NTT Data Information Processing Services Private Limited - Credit	1.29	3.47
NTT Data Information Processing Services Private Limited - Debit	735.32	147.44
Ipay88 Holding Sdn. Bhd - Debit	-	0.03
NTT Data Hongkong Limited - Debit	5.91	0.25



**NTT Data Payment Services India Limited**

Note:- 41

(Formerly Known as Atom Technologies Limited)

**Notes forming part of the financial statements for the Year ended March 31, 2024**

Sr	Ratio	Numerator	Denominator	Year ended March 31, 2024	Year ended March 31, 2023	% Variation	Reason for Variation
a	Current ratio	Total Current Assets	Total Current Liabilities	1.84	2.49	-26.09	NA
b	Return on equity ratio	Net Profit as per P&L	Average Equity	(5.07)	(9.74)	-47.93	There has been 34.7% decrease in Sales volume as compared to comparative year. However, company has bale to achieve significant reduction in commission payable to banks which comprises of direct cost.
c	Net profit ratio	Net Profit as per P&L	Operating Revenue as per P&L	(6.17)	(9.37)	-34.16	There has been 34.7% decrease in Sales volume as compared to comparative year. However, company has bale to achieve significant reduction in commission payable to banks which comprises of direct cost.Reduction in commission cost as compared to comprative year is 64.70%.
d	Return on capital employed	Profit before tax	Average Capital Employed (Annexure - 41.7)	(6.14)	(10.35)	-40.66	There has been 34.7% decrease in Sales volume as compared to comparative year. However, company has bale to achieve significant reduction in commission payable to banks which comprises of direct cost.Reduction in commission cost as compared to comprative year is 64.70%.
e	Return on investment	Investment income as per P&L (Annexure-41.8)	Weighted Average of Investment (Annexure-41.9)	4.96	2.91	70.35	The gross value of Fixed Deposits has been increased 111.53%. The funds which were given as current account deposit were shifted to Time deposits as a result of which there has been increase in investment income.
f	Debt-equity ratio	Debt	Total Equity	0.18	0.02	720.39	During the current year company has outstanding Bank overdraft to the tune of 23 creores.
g	Debt service coverage ratio	Earnings Before Interest, Tax, Depreciation (Annexure-41.4)	Interest & Principal	(1.14)	(5.01)	-77.26	There has been increase to the tune of 70.21% in EBITD as compared to comparative year.
h	Inventory turnover ratio	Not applicable as the Company has no inventory		NA	NA	NA	NA
i	Trade receivables turnover ratio	Net Credit Sales (Annexure-41.1)	Average Accounts Receivable	2.78	4.15	-32.98	There has been increase to the tune of 40.27% in Accounts receivable as compared to comparative year.
j	Trade payables turnover ratio	Net Credit Purchases (Annexure-41.2)	Average Accounts Payables (Annexure-43.3)	17.30	36.70	-52.87	There has been decrease to the tune of 52.84% in credit purchases as compared to comparative year.
k	Net capital turnover ratio	Operating Revenue as per P&L	Working Capital	0.87	1.31	-33.51	There has been 36.44% increase in opearting profit as compared to comparative year.

**Annexure**
**41.1 Net Credit Sales**

Particulars	F.Y. 2023-24	F.Y. 2022-23
Income Paynetz from Broker File		62,072,903
Income from IPG seprate file	116,543,897	40,538,037
POS-Punjab National Bank		-
POS-PUNJAB NATIONAL BANK		14,947,669
POS-UCO Bank		19,315,083
POS-Union Bank of India		-
POS-UNION BANK OF INDIA	93,455,014	49,856,573
Income From other Services	35,325,558	74,253,389
	<u>245,324,469</u>	<u>260,983,654</u>

**41.2 Net Credit Purchases**

Particulars	F.Y. 2023-24	F.Y. 2022-23
Business Related Expenses	6,811.55	14,442.33
	<u>6,811.55</u>	<u>14,442.33</u>

**41.3 Trade Payables for March 2022**

Particulars	Rs.
Balance as per Books of Account	74,929,420
Balance considered for Ratio	<u>74,929,420</u>

**41.4 Earnings Before Interest, Tax, Depreciation**

Particulars	F.Y. 2023-24	F.Y. 2022-23
Profit before Tax	(888.86)	(1,627.67)
Add: Depreciation	511.13	639.28
Add: Interest Cost	95.92	44.92





Add:	Loss on sale of Fixed Assets	0.80	-
	Earnings Before Interest, Tax, D	(281.02)	(943.48)

Percentage Change -70.21%

41.5 Net Profit For the year

Particulars	Rs.
F.Y. 2022-23	(1,611.96)
F.Y. 2023-24	(674.61)
Percentage Change	-58.15%

41.6 Total Comprehensive Income

Particulars	Rs.
F.Y. 2022-23	(1,493.39)
F.Y. 2023-24	(721.47)
Percentage Change	-51.69%

41.7 Average Capital Employed

Particulars	Avg. Cap. Employed FY 23-24	Avg. Cap. Employed FY 22-23	F.Y. 2023-24	F.Y. 2022-23	F.Y. 2021-22
Share Capital	7,206.30	7,206.30	7,206.30	7,206.30	7,206.30
Reserves & Surplus	7,023.94	8,131.37	6,663.20	7,384.67	8,878.06
Lease Liability	242.07	389.24	166.64	317.49	460.99
Total	14,472.31	15,726.91	14,036.15	14,908.47	16,545.35



**Note - 42 - Disclosure related to Nodal Accounts**

'Nodal Accounts' is used for settling dues of various merchants, refunds to the customer and for the settlement of commission, which is prescribed by the Reserve Bank of India in their guidelines

The company hitherto, was not including 'Nodal Accounts' in the financial statements has now based on the advise, decided to include 'Nodal Accounts' in the financial statements in order to provide reliable and more relevant information with regards to the transactions processed through the 'Nodal Accounts' and it's reflection on Assets and Liabilities in financial statements

The change in the accounting policy pursuant to the Indian Accounting Stanadards (IND-AS)- 8 ,will have no impact on the profits/losses reflected in the financial statements. However, there will be changes reflected in Assets and Liabilites pursuant this change in accounting policy.

Due to this change in accounting policy, the financial statements for the financial year 2022-23, in relation to assets and liabilities will be restated as follows -

Due to above change Financial Statements of FY 22-23 will be restated as follows :-

1	Particulars	Balances After Reinstatement	Balances Before Reinstatement
	<b>Bank Balances other than (iii) above</b>		
	* Other bank balance		
	Balances in Nodal Accounts	2,667.51	
	Deposits with original maturities of more than 3 months but less than 12 months	85.84	85.84
	Deposits with original maturities of more than 12 months	34.45	34.45
	<b>Total</b>	<b>2,787.80</b>	<b>120.29</b>
2	<b>Particulars</b>	<b>Balances After Reinstatement</b>	<b>Balances Before Reinstatement</b>
	<b>Other Current Financial Assets</b>		
	- Receivable for settlement of payment gateway transaction	1,724.28	-
	Interest Accrued on Bank Fixed Deposits	22.85	22.85
	Advances and other receivables		
	- Considered Good	1,398.84	1,398.84
		3,145.97	1,421.69
	Security Deposits		
	- Considered Good	4.97	4.97
		4.97	4.97
	<b>Total</b>	<b>1,729.24</b>	<b>4.97</b>
3	<b>Particulars</b>	<b>Balances After Reinstatement</b>	<b>Balances Before Reinstatement</b>
	<b>Other Current Financial Liabilities</b>		
	Payable To Employees And Other Contractual Obligations	284.11	284.11
	Advances From Customer (Refer Note No 39)	21.97	21.97
	Other Advances	25.00	25.00
	Payable for settlement of payment gateway transactions	4,391.78	-
	<b>Total</b>	<b>4,722.86</b>	<b>331.07</b>





**NTT Data Payment Services India Limited**

**(Formerly known as Atom Technologies Limited)**

**Notes to the Standalone Financial Statements for the period ended 31<sup>st</sup> March 2024.**

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

**44.** The Company has not traded or invested in crypto currency or virtual currency during the year.

**45.** The Company has not entered into any transactions with struck off companies, as defined under the Companies Act, 2013 and rules made thereunder.

**46.** The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies) , including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**47.** The Company has not received funds (either borrowed funds or share premium or any other sources or kind of funds) from any other person(s) or entity(ies) , including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**48.** The Regional Director approved the application for Privatisation on 20th October 2022. However due to some technical issue we are yet to file one form with Registrar of Companies who will then issue the New certificate of incorporation. New Certificate is the conclusive evidence of conversion of company into Private Limited Company.



**NTT Data Payment Services India Limited**  
**(Formerly known as Atom Technologies Limited)**

**Notes to the Standalone Financial Statements for the period ended 31<sup>st</sup> March 2024.**

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**49. Figures regrouping & reclassification:**

Figures for the previous year have been regrouped/ reclassified, wherever necessary.

For NGS & Co. LLP

Chartered Accountants

FRN no. 119850WW100013



Ashok A Trivedi

Partner

Membership No.: 042472

UDIN : 24042472BKEPFP7604

Place: Mumbai

Date: 21-05-2024



For and on behalf of the Board



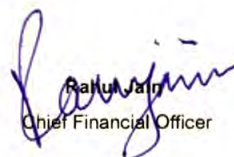
Arun Kant Rath  
Director

00019485



Takeo Ueno  
Whole Time Director/  
Chief Executive Officer

08538224



Rakul Jain  
Chief Financial Officer



Gayatri Kashela  
Company Secretary

