

**NTT DATA PAYMENT SERVICES INDIA
PRIVATE LIMITED**

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **NTT Data Payment Services India Private Limited** (the "Company"), which comprise the Balance Sheet as at March 31, 2025, 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, 2025, 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. 32 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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, 2025.
- 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(c), 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, 2025.

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



Ashok A. Trivedi

Partner

(Membership No.042472)

Place: Mumbai

Date: May 08, 2025

UDIN: 25042472BMGYR1004



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 Private 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, 2025 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, 2025 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 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, 2025 for a period of more than six months from the date they became payable.
- (c) Details of statutory dues referred to in sub-clause (a) above which not been deposited as on March 31, 2025 on account of dispute related to Goods and Service Tax Act, 2017 are given below:

Nature of the statute	Nature of dues	Forum where the dispute is pending	Period to which the amount relates	Amount
Goods & Service Tax Act, 2017 Sales Tax Act and VAT Laws	Goods & Service Tax	Commissioner of Appeal	April 2019 to March 2020	Rs. 2,23,380/-
Goods & Service Tax Act, 2017 Sales Tax Act and VAT Laws	Goods & Service Tax	Commissioner of Appeal	April 2018 to March 2019	Rs. 33,47,641/-



- 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 whistle blower complaints during the year, 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 08, 2025

UDIN: 25042472BMGYR1004



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 Private 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 Private Limited** (the “Company”) as of March 31, 2025 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, 2025, 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 08, 2025
UDIN: 25042472BMGYR1004



NTT Data Payment Services India Private Limited
(Formerly Known as NTT Data Payment Services India Limited)
Balance Sheet as at March 31, 2025

		(Rs. In Lakhs)	
	NOTE	As at 31st March, 2025	As at 31st March, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	4	330.22	581.89
Other intangible assets	5	106.64	95.70
Right to use assets	6	790.73	141.70
Financial assets			
i. Other financial assets	7	70.70	62.36
Deferred Tax Asset (Net)	29	305.43	287.79
Other non-current assets	8	545.23	431.09
Total non-current assets		2,148.95	1,600.53
Current assets			
Financial assets			
i. Trade receivables	9	1,277.92	1,102.70
ii. Cash and cash equivalents	10	13,636.52	14,363.46
iii. Bank balances other than (iii) above	11	3,380.40	9,554.51
iv. Other financial assets	12	6,591.50	2,278.45
Other current assets	13	143.01	107.93
Total current assets		25,029.35	27,407.05
Total Assets		27,178.30	29,007.58
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	7,206.30	7,206.30
Other equity	15	7,206.50	6,663.20
Total equity		14,412.80	13,869.51
LIABILITIES			
Non-current liabilities			
Financial liabilities			
ia. Lease Liabilities	6	612.74	-
Provisions	16	250.39	257.52
Total non-current liabilities		863.13	257.52
Current liabilities			
Financial liabilities			
i. Borrowings	17	1,070.42	2,309.23
ii. Trade payables	18	170.08	378.32
iii. Lease Liabilities	6	184.22	166.64
iv. Other financial liabilities	19	6,376.42	8,549.95
Provisions	20	4.08	4.09
Other current liabilities	21	4,097.14	3,472.33
Total current liabilities		11,902.37	14,880.56
Total liabilities		12,765.50	15,138.07
Total Equity and Liabilities		27,178.30	29,007.58

Significant Accounting Policies

1 to 3

See accompanying Notes to the Financial Statements

4 to 47

As per our report of even date

For NGS & Co. LLP

Chartered Accountants

FRN no.119850W


Ashok A. Trivedi

Partner

Membership No.: 042472

UDIN :25042472BMGYR1004



For and on behalf of the Board


Arun Kant Rathil

Director

00019485


Takeo Ueno

Whole Time Director/ Chief Executive Officer

08538224


Rajul Jhik

Chief Financial Officer


Gayatri Kishela

Company Secretary



Place : Mumbai


Date : 08-05-2025

NTT Data Payment Services India Private Limited
(Formerly Known as NTT Data Payment Services India Limited)
Statement of Profit and Loss for the year ended March 31, 2025

		(Rs. in Lakhs)	
	Note	Year Ended 31st March,2025	Year Ended 31st March,2024
Continuing Operations			
Revenue From Operations	22	15,416.81	10,935.44
Other Income, Net	23	1,241.67	1,100.79
Total Income		16,658.48	12,036.23
Expenses			
Purchases Of Stock-In-Trade	24	1.91	7.14
Employee Benefits Expense	25	5,623.74	4,460.48
Finance Costs	26	111.32	112.98
Depreciation And Amortisation Expense	27	440.28	511.13
Other Expenses	28	10,067.03	7,833.36
Total Expenses		16,244.28	12,925.09
Profit / (Loss) Before Exceptional Item		414.20	(888.86)
Exceptional Item		-	-
Profit Before Tax		414.20	(888.86)
Tax Expense / (Credit)			
Current Tax Expense		-	-
Deferred Tax	29	34.16	214.25
Total Tax Expenses		34.16	214.25
Profit / (Loss) for the year		448.36	(674.60)
Other Comprehensive Income			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Remeasurement Of The Net Defined Benefit Liability/Asset		49.08	(46.86)
Total Other Comprehensive Income, Net Of Tax		49.08	(46.86)
Total comprehensive income for the period		497.43	(721.47)
Earnings per share:	30		
Basic per share (in Rs.)		0.07	(0.21)
Diluted per share (in Rs.)		0.07	(0.21)
Face Value Per Share (in Rs.)		1/-	1/-
Significant Accounting Policies	1 to 3		
See accompanying Notes to the Financial Statements	4 to 47		

As per our report of even date

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



Ashok A Trivedi
Partner
Membership No.: 042472
UDIN : 25042472BMGYR1004



For and on behalf of the Board



Ardn Kant Rath
Director
00019485



Takeo Ueno
Whole Time Director/ Chief Executive Officer
08538224



Rahul Jain
Chief Financial Officer



Gayatri Kashela
Company Secretary

Place : Mumbai
Date : 08-05-2025



NTT Data Payment Services India Private Limited
(Formerly Known as NTT Data Payment Services India Limited)
Cash Flow Statement for the year ended March 31, 2025

(Rs. in Lakhs)

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
A. Cash Flow from operating activities		
Net Profit before tax	479.78	(951.48)
Adjustments for:		
Depreciation / amortisation	407.00	414.58
Finance cost	111.32	103.48
Interest Received From Financial Assets - Bank Deposit	(567.91)	(741.11)
Loss on sale / scrap of Property, plant and equipment	6.56	0.80
Profit on sale of Property, plant and equipment	(1.43)	-
Provision for doubtful debts / advances	23.08	544.31
Impairment of Property, plant and equipment	48.88	96.55
Profit from sale of investments	-	-
	27.50	418.61
Operating Loss before working capital changes	507.28	(532.88)
Changes in Working Capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(198.31)	(985.22)
Other Current Assets	(4,267.20)	877.73
Other Non Current Assets	(35.08)	4.84
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(208.23)	(76.77)
Other current liabilities	(1,548.72)	3,856.02
Current Provisions	(0.01)	(6.38)
Non Current Provisions	(7.13)	90.87
	(6,264.67)	3,761.08
Cash used in operations	(5,757.39)	3,228.21
Less : Tax paid	(36.25)	103.76
Net Cash used in operating activities	(5,793.64)	3,331.97
B. Cash Flow from investing activities		
Purchase of Property, plant and equipment	(57.51)	(178.87)
Proceeds from sale of Property, plant and equipment	4.70	-
Investment & Receipts from Other non current Assets	(77.89)	9.36
Proceeds from sale of Financial Assets - Investments	(333.00)	(340.73)
Interest Received From Financial Assets - Bank Deposit	567.91	741.11
Net Cash (used in) / from investing activities	104.22	230.87
C. Cash Flow from financing activities		
Proceeds of Non Current Financial Liabilities - Borrowings	(1,238.81)	2,309.23
Repayment of Non Current Financial Liabilities - Lease Liability	(186.18)	(150.85)
Interest expense	(111.32)	(103.48)
Net Cash from financing activities	(1,536.31)	2,054.90
Net Cash Flow during the year (A+B+C)	(7,225.73)	5,617.74
Net (decrease) / increase in cash and cash equivalents	(7,225.72)	5,617.74
Cash and cash equivalents (opening balance)	23,456.95	17,839.21
Cash and cash equivalents (closing balance)	16,231.24	23,456.95



NTT Data Payment Services India Private Limited
(Formerly Known as NTT Data Payment Services India Limited)
Cash Flow Statement for the year ended March 31, 2025
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 2025	31st March 2024
-	-
13,321.26	87.82
315.26	14,275.65
13,636.52	14,363.46
785.68	449.54
20.36	79.35
2,594.72	9,093.49
17,037.27	23,985.85

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 : 25042472BMGYR1004



For and on behalf of the Board


Arun Kant Rathil
Director
00019485

Takeo Ueno
Whole Time Director/ Chief Executive Officer
08538224


Rahul Jain
Chief Financial Officer

Gyaneshwar
Company Secretary

Place : Mumbai
Date: 08-05-2025



Notes to the Standalone Financial Statements for the period ended 31st March 2025.

1. Company Overview

NTT Data Payment Services India Private Limited (the 'Company') is domiciled in India. The Company's registered office is at 11th Floor, B4/B5, Nirlon Knowledge Park, Off Western Express Highway, Goregaon East, Mumbai – 400063. The Company's Corporate Identity Number (CIN) is U72900MH2005PTC156695.

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 08th May 2025.

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



Notes to the Standalone Financial Statements for the period ended 31st March 2025.

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 31st March 2025.

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 31st March 2025.

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:

Asset	Revised useful life
(a) Motor Vehicle	8 years
(b) Office Equipment (Incl Electrical Installations & Equipment)	2 to 10 years
(c) Computer Hardware	3 to 5 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 31st March 2025.**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
Non-derivative financial instruments		
a) Financial assets	At fair value including directly attributable transaction costs	At amortised cost: 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	At fair value through other comprehensive income: 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	At fair value through statement of profit and loss: 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	At amortised cost: using effective interest method except certain items.
Share capital		
	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 31st March 2025.

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 31st March 2025.

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 31st March 2025.

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 to be recognised as an asset in accordance with the recommendations contained in



Notes to the Standalone Financial Statements for the period ended 31st March 2025.

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.



Notes to the Standalone Financial Statements for the period ended 31st March 2025.

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 Private Limited

(Formerly known as NTT Data Payment Services India Limited)

Notes forming part of the financial statements for the year ended March 31, 2025

Note 4

Property, plant & equipment

(Rs. in Lakhs)

	Computer Hardware	Office Equipment*	Furniture and Fixtures	Total
Period ended 31st March 2025				
Opening Gross carrying amount	3,454.06	24.75	1.07	3,479.88
Additions	36.38			36.38
Disposals	1,979.07			1,979.07
Closing gross carrying amount	1,511.37	24.75	1.07	1,537.19
Accumulated depreciation				
Depreciation charge as on 1st April 2024	2,873.17	23.74	1.07	2,897.99
Depreciation charge during the year	228.46	0.89	-	229.35
Disposals	1,969.25	-	-	1,969.25
Impairment	(48.88)	-	-	(48.88)
Closing accumulated depreciation	1,181.27	24.63	1.07	1,206.97
Net carrying amount	330.10	0.12	-	330.22
Year ended 31 March 2024				
Gross carrying amount				
Deemed cost as at 1 April 2023				
Opening gross carrying amount	3,422.03	24.75	1.07	3,447.85
Additions	95.93	-	-	95.93
Disposals	63.90	-	-	63.90
Transfers	-	-	-	-
Closing gross carrying amount	3,454.06	24.75	1.07	3,479.88
Accumulated depreciation and impairment				
Opening accumulated depreciation	2,572.41	22.51	0.56	2,595.47
Depreciation charge during the year	258.77	1.23	0.52	260.52
Disposals	(42.00)	-	-	(42.00)
Closing accumulated depreciation and impairment	2,873.17	23.74	1.07	2,897.99
Net carrying amount April 01, 2023	849.63	2.24	0.52	852.38
Net carrying amount March 31, 2024	580.89	1.00	-	581.89
Net carrying amount March 31, 2025	330.10	0.12	-	330.22

*Includes electrical installations



NTT Data Payment Services India Private Limited

(Formerly Known as NTT Data Payment Services India Limited)

Note 5

Notes forming part of the financial statements for the year ended March 31, 2025

Other intangible assets

(Rs. in Lakhs)

	Trade Mark	Technical Knowhow	Computer software	Total
Year ended 31st March 2025				
Opening Gross carrying amount	7.73	208.00	142.15	357.88
Additions			21.13	21.13
Disposals				-
Closing gross carrying amount	7.73	208.00	163.28	379.01
Accumulated depreciation				
Depreciation charge during the year	7.73	208.00	46.45	262.18
Disposals			10.18	10.18
				-
Closing accumulated depreciation	7.73	208.00	56.64	272.37
Net carrying amount	-	-	106.64	106.64
Year ended 31 March 2024				
Gross carrying amount				
Opening gross carrying amount	7.73	208.00	62.06	277.79
Additions			80.09	80.09
Closing gross carrying amount	7.73	208.00	142.15	357.88
Accumulated depreciation and impairment				
Opening accumulated depreciation	7.73	208.00	36.98	252.71
Depreciation charge during the year			9.47	9.47
Closing accumulated depreciation and impairment	7.73	208.00	46.45	262.18
Net carrying amount April 01, 2023	-	-	25.08	25.08
Net carrying amount March 31, 2024	-	-	95.70	95.70
Net carrying amount March 31, 2025	-	-	106.64	106.64



NTT Data Payment Services India Private Limited

(Formerly Known as NTT Data Payment Services India Limited)

Note 6**Notes forming part of the financial statements for the year ended March 31, 2025**

(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, 2025	As at March 31, 2024
Property, plant and equipment owned	330.22	581.90
Right-of-use assets, except for investment property	790.73	141.70
Total	1,120.95	723.59

(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 2024	141.70	283.39
Addition during the year	816.50	-
Depreciation charge for the year	167.47	141.70
Balance at 31 Mar 2025	790.73	141.70

(C) Maturity analysis of lease liabilities

	As at March 31, 2025	As at March 31, 2024
Less than one year	256.42	175.80
One to five years	681.60	-
More than five years	-	-
Total undiscounted lease liabilities at 31 Mar 2024	938.03	175.80

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

	796.96	166.64
Current	184.22	166.64
Non-Current	612.74	-

(D) Amounts recognised in profit or loss

Particulars	As at March 31, 2025	As at March 31, 2024
Interest on lease liabilities	18.15	24.95

(E) Amounts recognised in the statement of cash flows

Particulars	As at March 31, 2025	As at March 31, 2024
Total cash outflow for leases	-	175.80

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 it's carrying amount.



NTT Data Payment Services India Private Limited
(Formerly Known as NTT Data Payment Services India Limited)
Notes forming part of the financial statements for the year ended March 31, 2025

		(Rs. in Lakhs)	
7	Other Financial Assets	As at 31-03-2025	As at 31-03-2024
	Non-Current		
	Deposits with original maturities of more than 12 months	70.70	62.36
	Total	70.70	62.36
8	Other Assets	As at 31-03-2025	As at 31-03-2024
	Other Non-Current Assets		
	Security Deposits	127.02	51.07
	Prepaid Expenses	3.76	1.82
	Balances With Government Authorities	-	-
	Advance Income Tax (Net Of Provisions)	414.45	378.20
	Total	545.23	431.09
9	Trade Receivables	As at 31-03-2025	As at 31-03-2024
	Current		
	Unsecured, Considered Good Unless Otherwise Stated		
	Considered Good	1,277.92	1,102.70
	Considered Doubtful	872.97	849.88
	Less: Allowance for Expected Credit Loss	(872.97)	(849.88)
		1,277.92	1,102.70
	Other Trade Receivables		
	Considered Good	-	-
	*Kindly refer note 9a for details	Total	1,277.92
		1,277.92	1,102.70



10	Cash and Cash Equivalents	As at 31-03-2025	As at 31-03-2024
	Cash And Bank Balances		
	Cash On Hand	-	-
	Bank Balances:		
	In Current Accounts	13,321.26	87.82
	In Deposit Accounts With Original Maturity Of Less Than 3 Months	315.26	14,275.65
	Total	13,636.52	14,363.46
11	Bank Balances other than (iii) above		
	Other Bank Balances		
	In Deposit Accounts With Original Maturity Of More Than 3 Months But Less Than 12 Months	765.61	458.06
	In Deposit Accounts With Original Maturity Of More Than 12 Months	20.07	2.96
	Balances in Nodal Accounts	2,594.72	9,093.49
	Total	3,380.40	9,554.51
	Bank Balance includes Balance of Dormant Accounts for which no Bank Confirmation is available		
12	Other Financial Assets	As at 31-03-2025	As at 31-03-2024
	Interest Accrued on Bank Fixed Deposits	20.36	79.35
	Receivable for settlement of payment gateway transaction	3,466.08	1,729.03
	Advances and other receivables		
	Considered Good	3,098.88	467.42
		3,098.88	467.42
	Security Deposits		
	Considered Good	6.19	2.65
		6.19	2.65
	Total	6,591.50	2,278.45
13	Other Assets	As at 31-03-2025	As at 31-03-2024
	Other Current Assets		
	Prepaid Expenses	143.01	107.93
	Balances With Government Authorities	-	-
	Tax Deducted at Source	-	-
	Total	143.01	107.93



NTT Data Payment Services India Private Limited

(Formerly Known as NTT Data Payment Services India Limited)

Notes forming part of the financial statements for the year ended March 31, 2025**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
Mar'25 Ended						
(i) Undisputed Trade receivables – considered good	1,277.92	-				1,277.92
(ii) Undisputed Trade Receivables – considered doubtful		83.81	789.16			872.97
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-
Total	1,277.92	83.81	789.16	-	-	2,150.89
FY - 2024						
(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						-
Total	1,102.70	849.88	-	-	-	1,952.58



NTT Data Payment Services India Private Limited
(Formerly Known as NTT Data Payment Services India Limited)
Notes forming part of the financial statements for the year ended March 31, 2025

Note 14

a. EQUITY SHARE CAPITAL

	As at 31-03-2025	As at 31-03-2024
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 31-03-2025		As at 31-03-2024	
	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	509,340,716	70.68

c. Shares held by Holding Company

	As at 31-03-2025		As at 31-03-2024	
	Number of Equity Shares held	Rs.	Number of Equity Shares held	Rs.
NTT Data Corporation	509,340,716	509,340,716	509,340,716	509,340,716

d. Shares held by Promoters at the year end

Sr No	Promotor Name	No. of Shares Held	% of Total Shares Held	% Change during the year
1	NTT Data Group Corporation	509,340,716	70.68	0.00

e. A. Equity Share Capital

Current reporting period

Equity shares of Re. 1/- each

	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
Balance at the beginning of the current reporting period				
7,206.30	-	7,206.30	-	7,206.30

Previous reporting period

Equity shares of Re. 1/- each

	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
Balance at the beginning of the current reporting period				
7,206.30	-	7,206.30	-	7,206.30



NTT Data Payment Services India Private Limited
(Formerly Known as NTT Data Payment Services India Limited)

Note 15

Notes forming part of the financial statements for the year ended March 31, 2025

B. Other Equity

(Rs. in Lakhs)

Current 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	-	(1,805.10)	-	-	-	-	-	15.55	-	6,663.20
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	8,452.75	-	(1,805.10)	-	-	-	-	-	15.55	-	6,663.20
Total Comprehensive Income for the year	-	-	-	-	-	448.36	-	-	-	-	-	49.08	-	497.43
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shares issued at Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	-	8,452.75	-	(1,356.74)	-	-	-	-	-	64.62	-	7,206.50

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	-	(1,130.49)	-	-	-	-	-	62.41	-	7,384.67
Changes in accounting policy/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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	-	8,452.75	-	(1,805.10)	-	-	-	-	-	15.55	-	6,663.20

As per our report of even date

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


Ashok A Trivedi
Partner
Membership No.: 042472
UDIN : 25042472BMGYR1004



For and on behalf of the Board


Anil Kant Rathi
Director
00019485


Takeo Ueno
Whole Time Director/ Chief Executive Officer
08538224


Rahul Jain
Chief Financial Officer


Gayatri Kashela
Company Secretary



Place : Mumbai
Date : 08-05-2025

NTT Data Payment Services India Private Limited
(Formerly Known as NII Data Payment Services India Limited)
Notes forming part of the financial statements for the year ended March 31, 2025

		(Rs. in Lakhs)	
		As at 31-03-2025	As at 31-03-2024
16 Provisions			
Non-Current			
Provision For Employee Benefits			
Compensated Absences		32.10	33.45
Gratuity		218.29	224.07
Total		250.39	257.52
17 Financial Liabilities			
Current			
Borrowing			
Overdraft (Secured by first charge on Current Assets both existing & ensuing)		1,070.42	2,309.23
Total		1,070.42	2,309.23
18 Trade Payable			
		As at 31-03-2025	As at 31-03-2024
Current			
Total Outstanding Dues Of Creditors Including to Micro And Small Enterprises		170.08	378.32
*Kindly refer note 18a for details		Total	378.32
19 Other Financial Liabilities			
		As at 31-03-2025	As at 31-03-2024
Current			
Payable for settlement of payment gateway transactions		6,060.80	8,347.52
Payable To Employees And Other Contractual Obligations		289.43	175.01
Advances From Customer (Refer Note No 37)		1.20	2.42
Other Advances		25.00	25.00
Total		6,376.42	8,549.95
20 Provisions			
		As at 31-03-2025	As at 31-03-2024
Current			
Provision For Employee Benefits			
Compensated Absences		4.08	4.09
Gratuity		-	-
Total		4.08	4.09
21 Other Current Liabilities			
		As at 31-03-2025	As at 31-03-2024
Current			
Income received in advance (Unearned revenue)		5.71	8.22
Provision for expenses		3,412.25	2,880.06
Statutory remittances		401.57	282.89
Other liabilities		277.61	301.16
Total		4,097.14	3,472.33
Total		4,097.14	3,472.33



NTT Data Payment Services India Private Limited **Note - 18a**
 (Formerly Known as NTT Data Payment Services India Limited)
Notes forming part of the financial statements for the year ended March 31, 2025

Trade Payables ageing schedule (Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 year	2-3 years	More than 3 years	Total
Mar'25 Ended					
(i) MSME	37.10				37.10
(ii) Others	128.82	4.17			132.99
(iii) Disputed dues – MSME					-
(iv) Disputed dues - Others					-
Total	165.91	4.17	-	-	170.08
Mar'24 Ended					
(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



NTT Data Payment Services India Private Limited

(Formerly Known as NTT Data Payment Services India Limited)

Notes forming part of the financial statements for the year ended March 31, 2025

(Rs. in Lakhs)			
22	Revenue from operations	Year Ended	Year Ended
		31.03.2025	31.03.2024
	Income From Services	12,285.19	8,258.50
	Income from Staffing Business	3,128.28	2,661.15
	Sale of traded goods	3.35	15.79
	Total	15,416.81	10,935.44
23	Other income	Year Ended	Year Ended
		31.03.2025	31.03.2024
	Interest received on financial assets- Carried at amortised cost		
	On bank deposits	546.73	712.55
	Others	21.18	28.56
		567.91	741.11
	Interest Income (Ind AS - 109)	3.93	4.83
	Profit on Sale of Fixed Assets	4.86	1.60
	Other non-operating income		
	Miscellaneous Income	664.97	353.26
	Total	1,241.67	1,100.79
24	Purchases of stock-in-trade	Year Ended	Year Ended
		31.03.2025	31.03.2024
	Purchases of traded goods	1.91	7.14
	Total	1.91	7.14
25	Employee benefits expense	Year Ended	Year Ended
		31.03.2025	31.03.2024
	Salaries and wages	5,275.33	4,142.69
	Contribution to provident fund and other funds	235.26	208.63
	Gratuity	91.65	76.60
	Staff welfare expenses	21.50	32.57
	Total	5,623.74	4,460.48



26	Finance costs	Year Ended 31.03.2025	Year Ended 31.03.2024
	Interest expenses		
	Financial liabilities - Carried at amortised cost	70.55	70.97
	Interest Expenses (Ind AS - 109)	3.22	4.65
	Delayed payment of tax	15.83	9.51
	Finance Cost - Lease Liability	18.15	24.95
	Others - Bank Charges	3.56	2.91
	Total	111.32	112.98
27	Depreciation and amortisation expense	Year Ended 31.03.2025	Year Ended 31.03.2024
	Depreciation of tangible assets	229.35	260.52
	Impairment Loss on tangible asset	48.88	96.55
	Depreciation on Right to use Assets	151.86	141.70
	Amortisation of intangible assets	10.18	12.36
	Total	440.28	511.13
28	Other expenses	Year Ended 31.03.2025	Year Ended 31.03.2024
	Communication expenses	65.82	64.41
	Payment to Auditors	8.00	6.50
	Electricity	26.34	22.11
	Net loss on foreign currency transactions and translations	7.38	7.09
	Insurance	83.02	70.28
	Support Service Charges	2,535.56	1,574.98
	Professional charges	400.36	363.18
	Loss on disposal / write off of fixed assets (net)	6.56	0.80
	Office expenses	35.32	35.81
	Recruitment Charges	44.31	23.53
	Provision for doubtful trade receivables/advances/contingencies	23.08	544.31
	Penalty paid on GST	-	1.44
	GST Paid	54.03	14.36
	Rent including lease rentals [Refer Note 33]	27.59	27.00
	Commission Paid	5,711.92	4,162.71
	Repairs and maintenance- others	1.81	2.96
	Sales promotion expenses	26.19	14.04
	Software license fees	232.46	270.19
	Sponsorship & Seminar Expenses	-	-
	Travelling and conveyance	136.54	98.50
	Managed Service Charges	592.31	440.48
	Miscellaneous expenses	48.41	88.69
	Total	10,067.03	7,833.36
	Details of payment to auditor		
	As auditor :		
	Audit fee	4.50	4.50
	Tax Audit fee/Taxation matters	3.50	2.00
	Total	8.00	6.50



NTT Data Payment Services India Private Limited

(Formerly Known as NTT Data Payment Services India Limited)

Notes forming part of the financial statements for the Year ended March 31, 2025

Note 29

The movement in gross deferred income tax assets / liabilities (before set-off) for the year ended March 31, 2025 is as follows (Rs. in Lakhs)

Particulars	Annexure	Carrying value as at April 1, 2024	Changes through profit and loss	Addition through business combination	Changes through OCI	Translation difference	Carrying value as at March 31, 2025	Nature
Computer & Hardware	29.1	4.08	12.28	-	-	-	16.34	DTA
Furniture & Fixtures	29.1	0.21	(0.02)	-	-	-	0.19	DTA (R)
Intangible Assets	29.1	(2.51)	(4.16)	-	-	-	(6.67)	DTL
Lease liabilities	29.1	6.28	(4.71)	-	-	-	1.57	DTA (R)
Provision For Leave Encashment	29.1	9.45	(0.34)	-	-	-	9.11	DTA (R)
Gratuity	29.1	56.39	23.07	-	(16.51)	-	62.95	DTA
Disallowed Exp. Timing Difference	29.1	-	2.24	-	-	-	2.24	DTA
Financial Instrument Impact	29.1	-	-	-	-	-	-	DTA
Provision for Doubtful Debt	29.1	213.90	5.81	-	-	-	219.71	DTA
Total		287.79	34.16	-	(16.51)	-	305.43	

Annexure- 29.1

Particulars	Carrying value as at March 31, 2025	Tax Base Carrying value as at March 31, 2025	Temporary Differences	Tax Rates	Tax Effect of Temporary Differences	Nature
Computer & Hardware	330.22	395	-64.92	0.25168	16.34	DTA
Furniture & Fixtures	-	0.74	-0.74	0.25168	0.19	DTA
Intangible Assets	106.64	80.13	26.51	0.25168	-6.67	DTL
Lease liabilities (Net After Revers)	6.23	-	6.23	0.25168	1.57	DTA
Provision For Leave Encashment	36.18	-	36.18	0.25168	9.11	DTA
Gratuity	218.29	-	218.29	0.25168	54.94	DTA
Expenses for Gratuity Recognised	31.84	-	31.84	0.25168	8.01	DTA
Disallowed Exp. Timing Difference	8.90	-	8.90	0.25168	2.24	DTA
Provision for Doubtful Debt	372.97	-	372.97	0.25168	219.71	DTA
Opening Not Recognised						
Financial Instrument Impact	0.71	0.71	-	0.25168	-	DTA
Disallowed Exp. Timing Difference	5.73	5.73	-	0.25168	-	DTA
	1,611.27	476.01	1,135.27		305.43	



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. 2024-25		F.Y. 2023-24	
	Amount	Tax Effect	Amount	Tax Effect
Profit Before Income Taxes	414.20	104.25	(888.86)	-
Enacted tax rates in India	-	25.17%	-	25.17%
Computed expected tax expense	-	-	-	-
Effect of non-deductible expenses	50.36	12.68	939.18	236.37
Tax effect due to non-taxable income for Indian tax purposes	(12.51)	(3.15)	(9.19)	(2.31)
Effect of deductible expenses which are non-deductible earlier	217.46	54.73	(9.16)	(2.30)
Effect of deductible expenses as per Income-tax law	(185.17)	(46.60)	(23.74)	(5.97)
Effect of unrecognized deferred tax assets	(414.20)	(104.25)	-	-
Others	-	-	16.70	4.21
Income tax Income/(expense)		17.65		230.00



30 Earnings Per Share is calculated as follows :

(Rs. in Lakhs)

Particulars	31-Mar-25	31-Mar-24
(a) Net profit / (Loss) attributable to the equity shareholders (for basic/diluted EPS)	497.43	(721.47)
(b) Weighted average number of equity shares* (Refer below)		
For Basic EPS	7,206.30	7,206.30
Add: Effect of dilutive stock options	-	-
For Diluted EPS	7,206.30	7,206.30
(c) Basic earnings per share (in Rs.)	0.07	(0.10)
(d) Diluted earnings per share (in Rs.)	0.07	(0.10)
(e) Face value per share (in Rs.)	1/-	1/-

* Computation of Weighted Average Number of Equity Shares

Particulars	Numbers (2025)	Numbers (2024)
Opening	720,630,060	720,630,060
Issued as on 23/03/2022	-	-
Weighted Average Number of Equity Shares	720,630,060	720,630,060

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, 2025.

Statement of Profit and Loss

Net employees benefit expense recognized in the employee cost

	31st March 2025	31st March 2024
Current service cost	74.03	45.94
Interest cost	25.04	20.80
Expected return on plan assets	(7.42)	(10.63)
Actuarial (gain) or loss	(65.58)	62.62
Expenses recognised in profit and loss statement	26.06	118.73
Actual return on plan assets	-	-
Balance Sheet		
Benefit asset / (liability)		
Liability at the end of the year	328.87	328.78
Fair value of the plan assets at the end of the year	110.58	104.71
Plan asset	(218.29)	(224.07)

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

Projected benefit obligation at the beginning of the year	434.28	379.47
Interest cost	25.04	20.80
Current service cost	74.03	45.94
Liability Transfer In	-	-
Benefit paid	(34.65)	(63.92)
Actuarial loss/ (gain) on obligations	(64.32)	51.99
Projected benefit obligation at the end of the year	434.38	434.28

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

Fair value of the plan asset at the beginning of the year	98.74	139.46
Expected return on plan assets	7.42	10.63
Contributions	31.84	23.21
Fund Transfer In	-	-
Benefits paid	(34.65)	(63.92)
Actuarial (loss) / gain on plan assets	(7.42)	(10.63)
Fair value of plan assets at the end of the year	95.93	98.74

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

Investments with insurer	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
6.83%	7.09%
6.83%	7.09%
12.00%	13.50%
For service 2 yrs & below - 25%, 3 to 4 yrs - 10% & 5 yrs & abv - 10%	For service 2 yrs & below - 25%, 3 to 4 yrs - 10% & 5 yrs & abv - 10%

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.



NTT Data Payment Services India Private Limited

(Formerly Known as NTT Data Payment Services India Limited)

Notes forming part of the financial statements for the Year ended March 31, 2025

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

31-Mar-25
(Rs. in Lakhs)

31-Mar-24
(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

86.00

138.14

2 Capital and other commitments

(i) Estimated amount of contracts to be executed on capital account and not provided for.

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

3 During the year the Union Bank of India (UBI) made claims of Rs190

Crore 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 still 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 crs in the Financials as of March 2023.

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 amount is remote and not quantifiable. Therefore, accordingly company has not disclosed the same under contingent liability vide para 28 of Ind As 37.

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-25 (Rs. in Lakhs)	31-Mar-24 (Rs. in Lakhs)
Lease expenditure		
Lease rentals	27.59	27.00
Future minimum lease payments		
Not later than one year	-	-
Later than one year and not later than five years	-	-
Later than five years	-	-

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

Nature of Expenses	31-Mar-25 (Rs. in Lakhs)	31-Mar-24 (Rs. in Lakhs)
Travelling expenses	41.43	33.59
Legal and professional charges	25.07	29.26
Sponsorship, seminar & conference expenses		
Software license fees	98.88	88.13
Miscellaneous expenses	2.54	7.54
Total	166.92	158.52

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

Nature of Income	31-Mar-25 (Rs. in Lakhs)	31-Mar-24 (Rs. in Lakhs)
Income from Services	860.98	615.15
Total	860.98	615.15

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 31.03.2025		As at 31.03.2024	
		Foreign Currency	(Rs. in Lakhs)	Foreign Currency	(Rs. in Lakhs)
Payables in foreign currency					
Other payables	-AED				
	-USD	1,386	1.12	34,178	28.04
Receivables in foreign currency					
Trade receivables	-EUR	65,322	59.62	27,391	25
Trade receivables	-USD	215,353	183.98	162,850	135.34

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 2025	31st March 2024
1	Principal amount remaining unpaid	37.10	19.42
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 37.10 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.26.20 lacs out of which Rs.25.00 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.

38 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 31/03/2025.



NTT Data Payment Services India Private Limited
(Formerly Known as NTT Data Payment Services India Limited)
Notes forming part of the financial statements for the Year ended March 31, 2025

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	2024-25				2023-24			
		Payment Gateway	Point of Sale	Staffing	Total	Payment Gateway	Point of Sale	Staffing	Total
1	Revenue from Operations	7,608.41	4,680.12	3,128.28	15,416.81	5,899.66	2,353.91	2,661.15	10,914.72
	Less Inter Segment Revenue	-	-	-	-	-	-	-	-
	Net Revenue from Operations	7,608.41	4,680.12	3,128.28	15,416.81	5,899.66	2,353.91	2,661.15	10,914.72
	Segment Result before Tax & Interest	(837.12)	263.67	686.61	113.16	29.88	(96.34)	781.52	694.34
2	Unallocated expense (Net of Unallocated Income)				477.94				(1,542.35)
	Operating Profit				591.09				(848.00)
	Less Finance Costs				111.32				103.48
Add/(Less)	Prior Period Adjustment				-				-
	Profit Before Tax				479.77				(951.48)
	Less Provision for Taxes (Net)				17.65				230.01
	Profit for the Year				497.43				(721.47)
3	Other Information								
	Segment Assets	3,025.76	4,068.51	938.41	8,032.67	545.52	513.72	743.71	1,802.96
Add	Unallocated Assets				19,145.63				27,106.26
	Total Assets				27,178.30				28,909.22
	Segment Liabilities	2,935.35	3,308.45	0.65	6,244.45	126.13	241.29	3.25	370.67
Add	Unallocated Liabilities				6,521.05				14,669.04
	Total Liabilities				12,765.50				15,039.71
	Capital Expenditure	21.13	17.23		38.36		87.90		87.90
	Depreciation and Amortisation		157.95		157.95		190.72		190.72
	Significant Non Cash Expenses other than Depreciation and Amortisation		48.88		48.88		96.55		96.55



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

Particulars	As at 31.03.2025				As at 31.03.2024			
	Amortised Cost	FVTPL	FVTOCI	Fair Value	Amortised Cost	FVTPL	FVTOCI	Fair Value
Assets :								
Investments								
In Equity Instruments	-	-		-	-	-		-
In Mutual Funds	-	-		-	-	-		-
Cash and cash equivalents	13,636.52			13,636.52	14,363.46			14,363.46
Bank balances other than above	3,380.40			3,380.40	9,554.51			9,554.51
Trade receivables	1,277.92			1,277.92	1,102.70			1,102.70
Loans	-			-	-			-
Other financial assets	6,662.20			6,662.20	2,340.80			2,340.80
Total Assets	24,957.04	-	-	24,957.04	27,361.47	-	-	27,361.47
Liabilities:								
Borrowings	1,070.42			1,070.42	2,309.23			2,309.23
Trade payables	170.08			170.08	378.32			378.32
Other financial liabilities	6,376.42			6,376.42	8,549.95			8,549.95
Total Liabilities	7,616.93	-	-	7,616.93	11,237.49	-	-	11,237.49

* 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 31.03.2025	Fair value measurement at end of the reporting period/year using			As at 31.03.2024	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.12.78 crores and Rs.11.03 crores as of March 31, 2025 and March 31, 2024 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 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 2025	31st March 2024	31st March 2025	31st March 2024	31st March 2025	31st March 2024
Sale/Purchase of Goods, Services and Assets						
Support Service Charges	-	-	100.74	83.56		
Software and Leased Line Exp	25.49	22.97	-	-		
Professional fees Paid	-	-	96.71	48.32		
Rent and Amenities charged by	-	-	34.13	5.65		
Staffing activity			3,128.28	2,514.89		
Other reimbursement of expenses						
-Charged by them	2.58	6.24	7.86	-		
-Charged to them	621.18	468.90	84.15	89.35		
Loan taken and repayment thereof						
Opening balances	-	-	-	-	-	-
Taken during the period	-	-	-	-	-	-
Repaid during the year	-	-	-	-	-	-
Closing balances	-	-	-	-	-	-
Allotment of equity shares (Incl Premium)	-	-				
Directors Sitting Fees						
Amarendra Sahoo						-
Subramanya K Kushur						-
Mrtyunjay Mahapatra					1.60	-
Arun Rathi					4.30	3.50
Sunil Shah					2.80	2.30
Harish Narasappa					1.90	3.50
Salary and allowances						
Dewang Neralla - upto 11.05.2023					-	17.16
Rupali Chandak - upto 29.02.2024					-	10.74
Miss Gayatri Kashela - from 13.03.2024					8.53	0.40
Rahul Jain					71.45	85.00
Take Ueno					107.46	120.00
Closing balance						
-Debit	216.35	125.31	1,001.84	741.23		
Credit(excluding loan payable)	-	20.93	48.66	10.22		

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 2025	31st March 2024
Other reimbursement of expenses		
-Charged by them		
NTT Data Information Processing Services Private Limited	67.22	19.11
NTT Data Intellilink Corporation	22.89	22.72
NTT Global Data Centers and Cloud Infrastructure India Pvt Ltd	89.42	72.24
NTT Communications India Network Services Pvt Ltd	11.32	11.32
NTT Data Business Solutions Pvt Ltd	9.23	5.65
Intellect Bizzware Services Pvt Ltd	6.60	6.50
NTT Global Networks Private Limited	28.73	-
NTT India Private Limited	4.02	-

(D) Closing Balances of Fellow Subsidiaries & Associate Enterprises of Holding Company		
Particulars	31st March 2025	31st March 2024
NTT Data Intellilink Corporation - Credit	2.76	1.20
NTT Global Data Centers and Cloud Infrastructure India Pvt Ltd - Credit	16.57	6.52
NTT Communications India Network Services Pvt Ltd - Credit	-	0.26
NTT Data Business Solutions Pvt Ltd - Credit	-	0.41
Intellect Bizzware Services Pvt Ltd - Credit	0.59	0.54
NTT Data Information Processing Services Private Limited - Credit	25.00	1.29
NTT Data Information Processing Services Private Limited - Debit	858.23	735.32
NTT Data Hongkong Limited - Debit	16.58	5.91
NTT India Private Limited - Credit	3.75	-
NTT Global Networks Private Limited - Debit	127.02	-



NTT Data Payment Services India Private Limited Note:- 41
(Formerly Known as NTT Data Payment Services India Limited)
Notes forming part of the financial statements for the Year ended March 31, 2025

Sr	Ratio	Numerator	Denominator	Year ended March 31, 2025	Year ended March 31, 2024	% Variation	Reason for Variation
a	Current ratio	Total Current Assets	Total Current Liabilities	2.10	1.84	14.18	NA
b	Return on equity ratio	Net Profit as per P&L	Average Equity	3.52	(5.07)	-169.38	There has been 100% increase in POS business as compared to previous year. Resulting in increase in margin.
c	Net profit ratio	Net Profit as per P&L	Operating Revenue as per P&L	2.91	(6.17)	-147.14	There has been 100% increase in POS business as compared to previous year. Resulting in increase in margin.
d	Return on capital employed	Profit before tax	Average Capital Employed (Annexure - 41.7)	2.83	(5.81)	-148.73	There has been 100% increase in POS business as compared to previous year. Resulting in increase in margin.
e	Return on investment	Investment income as per P&L (Annexure-41.8)	Weighted Average of Investment (Annexure-41.9)	5.34	4.96	7.63	NA
f	Debt-equity ratio	Debt	Total Equity	0.13	0.18	-27.42	During the current year, there has been 54% decrease in Bank overdraft as compared to previous year.
g	Debt service coverage ratio	Earnings Before Interest, Tax, Depreciation (Annexure-41.4)	Interest & Principal	3.71	(1.14)	-426.13	There has been increase to the tune of 437.97% 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	2.22	2.78	-20.00	NA
j	Trade payables turnover ratio	Net Credit Purchases (Annexure-41.2)	Average Accounts Payables (Annexure-43.3)	34.55	17.30	99.71	There has been increase to the tune of 39.07% in credit purchases as compared to comparative year.
k	Net capital turnover ratio	Operating Revenue as per P&L	Working Capital	1.17	0.87	34.53	There has been 38.88% increase in operating revenue as compared to comparative year.

Annexure

41.1 Net Credit Sales

Particulars	F.Y. 2024-25	F.Y. 2023-24
Income Paynetz from Broker File		
Income from LPG seprate file	149,505,334	116,543,897
POS-Punjab National Bank		
POS-PUNJAB NATIONAL BANK		
POS-UCO Bank		
POS-Union Bank of India		
POS-UNION BANK OF INDIA	48,778,751	93,455,014
Income From other Services	66,497,196	35,325,558
	<u>264,781,280</u>	<u>245,324,469</u>

41.2 Net Credit Purchases

Particulars	F.Y. 2024-25	F.Y. 2023-24
Business Related Expenses	9,472.63	6,811.55
	<u>9,472.63</u>	<u>6,811.55</u>

41.3 Trade Payables for March 2025

Particulars	Rs.
Balance as per Books of Account	40,921,314
Balance considered for Ratio	<u>40,921,314</u>

41.4 Earnings Before Interest, Tax, Depreciation

Particulars	F.Y. 2024-25	F.Y. 2023-24
Profit before Tax	414.20	(888.86)
Add: Depreciation	440.28	511.13
Add: Interest Cost	88.70	95.92
Add: Loss on sale of Fixed Assets	6.56	0.80
Earnings Before Interest, Tax, Depreciation	<u>949.74</u>	<u>(281.02)</u>

Percentage Change 437.97%

41.5 Net Profit For the year

Particulars	Rs.
F.Y. 2023-24	(674.60)
F.Y. 2024-25	448.36
Percentage Change	166.46%



41.6 Total Comprehensive Income

Particulars	Rs.
F.Y. 2023-24	(721.47)
F.Y. 2024-25	497.43
Percentage Change	168.95%

41.7 Average Capital Employed

Particulars	Avg. Cap. Employed FY 24-25	Avg. Cap. Employed FY 23-24	F.Y. 2024-25	F.Y. 2023-24	F.Y. 2022-23
Share Capital	7,206.30	7,206.30	7,206.30	7,206.30	7,206.30
Reserves & Surplus	6,934.85	7,770.63	7,206.50	6,663.20	8,878.06
Lease Liability	481.80	313.81	796.96	166.64	460.99
Total	14,622.95	15,290.75	15,209.76	14,036.15	16,545.35



NTT Data Payment Services India Private Limited
(Formerly Known as NTT Data Payment Services India Limited)

Annexures forming part of Note-41 - Ratio Working

Statement showing weighted average amount of return on both type of Investment.

Type	Return	Weighted Avg Value Invested	Percentage of Investment
Fixed Deposits	54,673,265	1,024,538,335	100.00
Total	54,673,265	1,024,538,335	

A. Fixed Deposits

FD No	Bank	Status	Date	Amount	Days	Maturity Date	Interest Recd	Weighted Avg. FD Amt
122213005519	ICICI Bank Ltd	Not Matured	01-04-2024	2,000,000	365	31-03-2025	150,737	2,000,000
001810084559	ICICI Bank Ltd	Matured	02-04-2024	900,000,000	9	10-04-2024	936,986	22,191,781
001810084706	ICICI Bank Ltd	Matured	10-04-2024	900,000,000	23	02-05-2024	2,576,712	56,712,329
001810085037	ICICI Bank Ltd	Matured	02-05-2024	900,000,000	33	03-06-2024	4,339,726	81,369,863
001810085556	ICICI Bank Ltd	Matured	05-06-2024	750,000,000	8	12-06-2024	683,219	16,438,356
001810085674	ICICI Bank Ltd	Matured	12-06-2024	500,000,000	8	19-06-2024	455,479	10,958,904
001810085765	ICICI Bank Ltd	Matured	19-06-2024	500,000,000	13	01-07-2024	780,822	17,808,219
001810085971	ICICI Bank Ltd	Matured	01-07-2024	500,000,000	8	08-07-2024	455,479	10,958,904
001810086092	ICICI Bank Ltd	Matured	08-07-2024	500,000,000	8	15-07-2024	455,479	10,958,904
001810086197	ICICI Bank Ltd	Matured	15-07-2024	500,000,000	18	01-08-2024	1,106,164	24,657,534
001810086472	ICICI Bank Ltd	Matured	02-08-2024	465,000,000	18	19-08-2024	1,028,733	22,931,507
001810086724	ICICI Bank Ltd	Matured	19-08-2024	450,000,000	13	31-08-2024	702,740	16,027,397
001810086957	ICICI Bank Ltd	Matured	02-09-2024	450,000,000	8	09-09-2024	409,932	9,863,014
001810087089	ICICI Bank Ltd	Matured	09-09-2024	450,000,000	8	16-09-2024	409,932	9,863,014
001810087220	ICICI Bank Ltd	Matured	16-09-2024	450,000,000	8	23-09-2024	409,932	9,863,014
001810087298	ICICI Bank Ltd	Matured	23-09-2024	450,000,000	9	01-10-2024	468,493	11,095,890
000410555357	ICICI Bank Ltd	Matured	01-10-2024	450,000,000	8	08-10-2024	409,932	9,863,014
000410555743	ICICI Bank Ltd	Matured	08-10-2024	450,000,000	8	15-10-2024	409,932	9,863,014
001813100955	ICICI Bank Ltd	Not Matured	01-04-2024	2,300,100	365	31-03-2025	128,264	2,300,100
001813100953	ICICI Bank Ltd	Not Matured	01-04-2024	575,026	365	31-03-2025	32,066	575,026
001813082641	ICICI Bank Ltd	Not Matured	01-04-2024	570,135	365	31-03-2025	84,614	570,135
122213005664	ICICI Bank Ltd	Not Matured	18-04-2024	955,632	348	31-03-2025	65,457	911,123
001813096162	ICICI Bank Ltd	Not Matured	01-04-2024	2,296,991	365	31-03-2025	139,950	2,296,991
50300934648442	HDFC Bank Ltd	Matured	29-02-2024	150,000,000	33	01-04-2024	383,847	13,561,644
50300946839532	HDFC Bank Ltd	Matured	26-03-2024	35,000,000	8	02-04-2024	31,796	767,123
50300946841800	HDFC Bank Ltd	Matured	26-03-2024	40,000,000	8	02-04-2024	36,339	876,712
50300951278203	HDFC Bank Ltd	Matured	02-04-2024	40,000,000	9	10-04-2024	41,530	986,301
50300951282213	HDFC Bank Ltd	Matured	02-04-2024	40,000,000	9	10-04-2024	41,530	986,301
50300951284067	HDFC Bank Ltd	Matured	02-04-2024	40,000,000	9	10-04-2024	41,530	986,301
50300951321622	HDFC Bank Ltd	Matured	02-04-2024	30,000,000	9	10-04-2024	31,148	739,726
50300956052964	HDFC Bank Ltd	Matured	10-04-2024	40,000,000	23	02-05-2024	114,208	2,520,548
50300956054588	HDFC Bank Ltd	Matured	10-04-2024	40,000,000	23	02-05-2024	114,208	2,520,548
50300956055884	HDFC Bank Ltd	Matured	10-04-2024	40,000,000	23	02-05-2024	114,208	2,520,548
50300956051273	HDFC Bank Ltd	Matured	10-04-2024	30,000,000	23	02-05-2024	85,656	1,890,411
50301014672702	HDFC Bank Ltd	Not Matured	02-08-2024	35,000,000	242	31-03-2025	1,321,819	23,205,479
50301036545152	HDFC Bank Ltd	Not Matured	12-09-2024	1,500,000	201	31-03-2025	49,371	826,027
50301106157177	HDFC Bank Ltd	Matured	31-01-2025	10,000,000	31	02-03-2025	28,767	849,315
50301122313112	HDFC Bank Ltd	Not Matured	03-03-2025	10,000,000	29	31-03-2025	27,808	794,521
315503030056433	Union Bank	Not Matured	01-04-2024	15,932,885	365	31-03-2025	1,039,018	15,932,885
315503030056431	Union Bank	Not Matured	01-04-2024	15,933,735	365	31-03-2025	1,039,384	15,933,735
315503030045621	Union Bank	Matured	01-04-2024	813,181	309	03-02-2025	4,208	688,419
315503030051434	Union Bank	Matured	12-09-2024	1,603,615	201	31-03-2025	48,238	883,087
315503030051414	Union Bank	Matured	09-09-2024	258,808	204	31-03-2025	7,720	144,649
315503030050994	Union Bank	Matured	04-04-2024	649,302	362	31-03-2025	16,197	643,965
315503030049573	Union Bank	Matured	01-04-2024	803,596	365	31-03-2025	7,724	803,596
315503030048132	Union Bank	Matured	01-04-2024	1,401,849	315	09-02-2025	20,525	1,209,815
315503030047886	Union Bank	Not Matured	01-04-2024	472,936	365	31-03-2025	33,044	472,936
315503030047814	Union Bank	Not Matured	01-04-2024	738,784	365	31-03-2025	54,876	738,784
315503030046572	Union Bank	Matured	01-04-2024	747,790	211	28-10-2024	3,684	432,284
LD2406000050	SMBC Bank	Matured	01-04-2024	300,000,000	2	02-04-2024	54,247	1,643,836
LD2409300223	SMBC Bank	Matured	02-04-2024	100,000,000	9	10-04-2024	135,890	2,465,753



LD2409300224	SMBC Bank	Matured	02-04-2024	100,000,000	9	10-04-2024	135,890	2,465,753
LD2409300222	SMBC Bank	Matured	02-04-2024	100,000,000	9	10-04-2024	135,890	2,465,753
LD2409300220	SMBC Bank	Matured	02-04-2024	100,000,000	9	10-04-2024	135,890	2,465,753
LD2410100197	SMBC Bank	Matured	10-04-2024	400,000,000	23	02-05-2024	1,555,068	25,205,479
LD2410900042	SMBC Bank	Matured	18-04-2024	55,000,000	16	03-05-2024	139,007	2,410,959
LD2412300172	SMBC Bank	Matured	02-05-2024	370,000,000	33	03-06-2024	2,124,712	33,452,055
LD2412400064	SMBC Bank	Matured	03-05-2024	205,000,000	32	03-06-2024	1,140,418	17,972,603
LD2415700014	SMBC Bank	Matured	05-06-2024	450,000,000	8	12-06-2024	548,014	9,863,014
LD2415700015	SMBC Bank	Matured	05-06-2024	150,000,000	27	01-07-2024	694,521	11,095,890
LD2416400060	SMBC Bank	Matured	12-06-2024	700,000,000	8	19-06-2024	835,014	15,342,466
LD2416600078	SMBC Bank	Matured	14-06-2024	15,000,000	18	01-07-2024	39,962	739,726
LD2417100043	SMBC Bank	Matured	19-06-2024	700,000,000	13	01-07-2024	1,431,452	24,931,507
LD2417300102	SMBC Bank	Matured	21-06-2024	15,000,000	11	01-07-2024	23,096	452,055
LD2418300057	SMBC Bank	Matured	01-07-2024	300,000,000	32	01-08-2024	1,630,685	26,301,370
LD2418300058	SMBC Bank	Matured	01-07-2024	500,000,000	8	08-07-2024	604,110	10,958,904
LD2419000013	SMBC Bank	Matured	08-07-2024	500,000,000	8	15-07-2024	609,863	10,958,904
LD2419100020	SMBC Bank	Matured	09-07-2024	35,000,000	8	16-07-2024	40,274	767,123
LD2419300042	SMBC Bank	Matured	11-07-2024	15,000,000	22	01-08-2024	50,573	904,110
LD2419700036	SMBC Bank	Matured	15-07-2024	500,000,000	18	01-08-2024	1,504,384	24,657,534
LD2420100076	SMBC Bank	Matured	19-07-2024	65,000,000	13	31-07-2024	133,775	2,315,068
LD2420500029	SMBC Bank	Matured	23-07-2024	15,000,000	9	31-07-2024	18,444	369,863
LD2421500046	SMBC Bank	Matured	02-08-2024	870,000,000	18	19-08-2024	2,022,642	42,904,110
LD2422900049	SMBC Bank	Matured	16-08-2024	20,000,000	18	02-09-2024	48,718	986,301
LD2423200192	SMBC Bank	Matured	19-08-2024	895,000,000	12	30-08-2024	1,653,421	29,424,658
LD2424300116	SMBC Bank	Matured	30-08-2024	850,000,000	8	06-09-2024	1,015,575	18,630,137
LD2424700031	SMBC Bank	Matured	03-09-2024	30,000,000	8	10-09-2024	34,233	657,534
LD2425000037	SMBC Bank	Matured	06-09-2024	850,000,000	8	13-09-2024	1,028,616	18,630,137
LD2425400108	SMBC Bank	Matured	10-09-2024	30,000,000	8	17-09-2024	34,233	657,534
LD2425600291	SMBC Bank	Matured	12-09-2024	20,000,000	19	30-09-2024	57,304	1,041,096
LD2425700033	SMBC Bank	Matured	13-09-2024	850,000,000	11	23-09-2024	1,432,192	25,616,438
LD2426700068	SMBC Bank	Matured	23-09-2024	890,000,000	9	01-10-2024	1,230,882	21,945,205
LD2427500064	SMBC Bank	Matured	01-10-2024	870,000,000	8	08-10-2024	1,042,808	19,068,493
LD2428200068	SMBC Bank	Matured	08-10-2024	900,000,000	8	15-10-2024	1,089,123	19,726,027
LD2428900071	SMBC Bank	Matured	15-10-2024	50,000,000	15	29-10-2024	117,945	2,054,795
LD2428900074	SMBC Bank	Matured	15-10-2024	300,000,000	21	04-11-2024	1,043,836	17,260,274
LD2430900027	SMBC Bank	Matured	04-11-2024	300,000,000	31	04-12-2024	1,555,890	25,479,452
LD2432400028	SMBC Bank	Matured	19-11-2024	30,000,000	11	29-11-2024	49,726	904,110
LD2433940107	SMBC Bank	Matured	04-12-2024	300,000,000	31	03-01-2025	1,541,096	25,479,452
LD2435140049	SMBC Bank	Matured	16-12-2024	25,000,000	18	02-01-2025	67,534	1,232,877
LD2435440043	SMBC Bank	Matured	19-12-2024	15,000,000	16	03-01-2025	36,370	657,534
LD2500340059	SMBC Bank	Matured	03-01-2025	300,000,000	32	03-02-2025	1,666,356	26,301,370
LD2501640069	SMBC Bank	Matured	16-01-2025	25,000,000	16	31-01-2025	59,486	1,095,890
LD2503140187	SMBC Bank	Matured	31-01-2025	40,000,000	32	03-03-2025	215,726	3,506,849
LD2503440075	SMBC Bank	Matured	03-02-2025	300,000,000	32	06-03-2025	1,668,904	26,301,370
LD2504440103	SMBC Bank	Matured	13-02-2025	30,000,000	16	28-02-2025	76,808	1,315,068
LD2506440083	SMBC Bank	Not Matured	05-03-2025	20,000,000	27	31-03-2025	77,375	1,479,452
LD2507240108	SMBC Bank	Matured	13-03-2025	25,000,000	16	28-03-2025	55,788	1,095,890
709004335766	RBL Bank Ltd.	Not Matured	01-04-2024	692,981	365	31-03-2025	50,383	692,981
709005882849	RBL Bank Ltd.	Not Matured	01-04-2024	8,194,126	365	31-03-2025	599,952	8,194,126
				24,728,441,472			54,673,265	1,024,538,335



NTT Data Payment Services India Private Limited
(Formerly Known as NTT Data Payment Services India Limited)

Annexures forming part of Note-41 - Ratio Working

Statement showing weighted average amount of return on both type of Investment.

Type	Return	Weighted Avg Value Invested	Percentage of Investment
Fixed Deposits	71,255,203	1,437,104,791	100.00
Total	71,255,203	1,437,104,791	

A. Fixed Deposits

FD No	Bank	Status	Date	Amount	Days	Maturity Date	Interest Recd	Weighted Avg. FD Amt
001813096162	ICICI Bank Ltd	Not Matured	01-04-2023	2,000,000	366	31-03-2024	112,603	2,000,000
001813100955	ICICI Bank Ltd	Not Matured	01-04-2023	2,000,000	366	31-03-2024	112,434	2,000,000
001813100953	ICICI Bank Ltd	Not Matured	01-04-2023	500,000	366	31-03-2024	28,108	500,000
001813086896	ICICI Bank Ltd	Matured	01-04-2023	551,601	354	19-03-2024	20,281	533,516
122213005664	ICICI Bank Ltd	Not Matured	18-04-2023	900,000	349	31-03-2024	58,936	858,197
001813082641	ICICI Bank Ltd	Not Matured	01-04-2023	533,643	366	31-03-2024	32,798	533,643
122213005519	ICICI Bank Ltd	Not Matured	01-04-2023	2,000,000	366	31-03-2024	141,706	2,000,000
001810078795	ICICI Bank Ltd	Matured	03-04-2023	100,000,000	16	18-04-2023	195,206	4,371,585
122210002665	ICICI Bank Ltd	Matured	03-04-2023	100,000,000	16	18-04-2023	195,205	4,371,585
122210002686	ICICI Bank Ltd	Matured	11-04-2023	100,000,000	8	18-04-2023	91,096	2,185,792
001810078924	ICICI Bank Ltd	Matured	11-04-2023	100,000,000	8	18-04-2023	91,096	2,185,792
122210002704	ICICI Bank Ltd	Matured	18-04-2023	200,000,000	15	02-05-2023	364,384	8,196,721
001810079030	ICICI Bank Ltd	Matured	18-04-2023	200,000,000	15	02-05-2023	364,384	8,196,721
122210002715	ICICI Bank Ltd	Matured	20-04-2023	10,000,000	8	27-04-2023	5,752	218,579
122210002740	ICICI Bank Ltd	Matured	28-04-2023	125,000,000	34	31-05-2023	621,575	11,612,022
001810079193	ICICI Bank Ltd	Matured	28-04-2023	125,000,000	34	31-05-2023	621,575	11,612,022
001810079206	ICICI Bank Ltd	Matured	29-04-2023	350,000,000	10	08-05-2023	409,932	9,562,842
122210002766	ICICI Bank Ltd	Matured	02-05-2023	250,000,000	30	31-05-2023	943,493	20,491,803
001810079268	ICICI Bank Ltd	Matured	02-05-2023	200,000,000	30	31-05-2023	754,795	16,393,443
122210002742	ICICI Bank Ltd	Matured	29-04-2023	350,000,000	10	08-05-2023	409,932	9,562,842
122210002781	ICICI Bank Ltd	Matured	08-05-2023	350,000,000	24	31-05-2023	1,047,604	22,950,820
001810079363	ICICI Bank Ltd	Matured	08-05-2023	350,000,000	24	31-05-2023	1,047,603	22,950,820
122210002826	ICICI Bank Ltd	Matured	31-05-2023	200,000,000	31	30-06-2023	904,110	16,939,891
122210002827	ICICI Bank Ltd	Matured	31-05-2023	250,000,000	31	30-06-2023	1,130,137	21,174,863
122210002828	ICICI Bank Ltd	Matured	31-05-2023	200,000,000	31	30-06-2023	904,110	16,939,891
001810079695	ICICI Bank Ltd	Matured	31-05-2023	700,000,000	31	30-06-2023	3,164,384	59,289,617
001810079686	ICICI Bank Ltd	Matured	31-05-2023	900,000,000	1	31-05-2023	-	2,459,016
001810079693	ICICI Bank Ltd	Matured	31-05-2023	7,000,000	1	31-05-2023	-	19,126
122210002856	ICICI Bank Ltd	Matured	08-06-2023	25,000,000	23	30-06-2023	71,575	1,571,038
001810079841	ICICI Bank Ltd	Matured	08-06-2023	25,000,000	23	30-06-2023	71,575	1,571,038
122210002929	ICICI Bank Ltd	Matured	30-06-2023	210,000,000	11	10-07-2023	273,288	6,311,475
122210002930	ICICI Bank Ltd	Matured	30-06-2023	480,000,000	11	10-07-2023	624,658	14,426,230
001810080109	ICICI Bank Ltd	Matured	30-06-2023	690,000,000	11	10-07-2023	897,945	20,737,705
122210002964	ICICI Bank Ltd	Matured	10-07-2023	480,000,000	11	20-07-2023	624,658	14,426,230
122210002963	ICICI Bank Ltd	Matured	10-07-2023	210,000,000	11	20-07-2023	273,288	6,311,475
001810080339	ICICI Bank Ltd	Matured	10-07-2023	690,000,000	11	20-07-2023	897,946	20,737,705
122210002983	ICICI Bank Ltd	Matured	18-07-2023	15,000,000	14	31-07-2023	16,028	573,770
122210002984	ICICI Bank Ltd	Matured	18-07-2023	10,000,000	14	31-07-2023	10,685	382,514
122210002988	ICICI Bank Ltd	Matured	20-07-2023	210,000,000	12	31-07-2023	300,616	6,885,246
122210002989	ICICI Bank Ltd	Matured	20-07-2023	480,000,000	12	31-07-2023	687,122	15,737,705
001810050510	ICICI Bank Ltd	Matured	20-07-2023	690,000,000	12	31-07-2023	987,740	22,622,951
122210003008	ICICI Bank Ltd	Matured	31-07-2023	470,000,000	11	10-08-2023	611,644	14,125,683
122210003007	ICICI Bank Ltd	Matured	31-07-2023	250,000,000	11	10-08-2023	325,341	7,513,661
001810080657	ICICI Bank Ltd	Matured	31-07-2023	650,000,000	11	10-08-2023	845,890	19,535,519
001810080851	ICICI Bank Ltd	Matured	10-08-2023	650,000,000	22	31-08-2023	1,776,370	39,071,038
122210003035	ICICI Bank Ltd	Matured	10-08-2023	470,000,000	22	31-08-2023	1,284,452	28,251,366
122210003034	ICICI Bank Ltd	Matured	10-08-2023	250,000,000	22	31-08-2023	683,219	15,027,322
122210003049	ICICI Bank Ltd	Matured	11-08-2023	20,000,000	21	31-08-2023	52,056	1,147,541
122210003136	ICICI Bank Ltd	Matured	31-08-2023	500,000,000	31	30-09-2023	2,260,274	42,349,727
001810081191	ICICI Bank Ltd	Matured	01-09-2023	100,000,000	30	30-09-2023	377,397	8,196,721
001810081158	ICICI Bank Ltd	Matured	31-08-2023	400,000,000	31	30-09-2023	1,808,219	33,879,781
122210003154	ICICI Bank Ltd	Matured	06-09-2023	15,000,000	25	30-09-2023	29,589	1,024,590
122210003173	ICICI Bank Ltd	Matured	13-09-2023	15,000,000	18	30-09-2023	20,959	737,705
001810081812	ICICI Bank Ltd	Matured	30-09-2023	300,000,000	17	16-10-2023	624,658	13,934,426
122210003206	ICICI Bank Ltd	Matured	30-09-2023	600,000,000	17	16-10-2023	1,249,315	27,868,852
122210003207	ICICI Bank Ltd	Matured	30-09-2023	100,000,000	17	16-10-2023	208,219	4,644,809
122210003232	ICICI Bank Ltd	Matured	06-10-2023	20,000,000	10	15-10-2023	23,426	546,448
001813092001	ICICI Bank Ltd	Not Matured	03-07-2023	548,075	273	31-03-2024	17,864	408,810
122210003243	ICICI Bank Ltd	Matured	12-10-2023	15,000,000	20	31-10-2023	23,425	819,672
122210003253	ICICI Bank Ltd	Matured	16-10-2023	600,000,000	18	31-10-2023	1,171,233	26,229,508
001810081853	ICICI Bank Ltd	Matured	16-10-2023	300,000,000	16	31-10-2023	585,616	13,114,754
001810082076	ICICI Bank Ltd	Matured	31-10-2023	450,000,000	31	30-11-2023	2,034,247	38,114,754
122210003286	ICICI Bank Ltd	Matured	31-10-2023	450,000,000	31	30-11-2023	2,034,248	38,114,754
122210003386	ICICI Bank Ltd	Matured	30-11-2023	350,000,000	33	01-01-2024	1,687,671	31,557,377
001810082547	ICICI Bank Ltd	Matured	30-11-2023	350,000,000	33	01-01-2024	1,687,672	31,557,377





Notes to the Standalone Financial Statements for the period ended 31st March 2025.

42. 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).

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

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

45. 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.

46. 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.



NTT Data Payment Services India Private Limited

(Formerly known as NTT Data Payment Services India Limited)

Notes to the Standalone Financial Statements for the period ended 31st March 2025.

47. Figures regrouping & reclassification:

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

For NGS & Co. LLP

Chartered Accountants

FRN no. 119850W/W100013



Ashok A Trivedi

Partner

Membership No.: 042472

UDIN : 25042472BMGYR1004

Place: Mumbai

Date: 08-05-2025



For and on behalf of the Board



Arun Kant Rath
Director

00019485




Takeo Ueno
Whole Time Director/
Chief Executive Officer

08538224



Ranur Jain
Chief Financial Officer



Gayatri Kashela
Company Secretary

