tanla

www.tanla.com

Follow us at:



Durgam Cheruvu overlooking Tanla Innovation Center, Hyderabad, India

Gartner®

Tanla named as a **Visionary**

in the 2024 Gartner® Magic Quadrant™ for CPaaS

Visionaries in the Gartner Magic Quadrant are innovators who embrace new trends that sweep the CPaaS space to deliver sophisticated CPaaS experiences. They also demonstrate a disruptive road-map that underscores an advanced market under-standing.



Source: Gartner, Inc.

London Business School

LBS Case Study on Tanla

In February 2024, at the Mobile World Congress (MWC) in Barcelona, the London Business School unveiled an insightful case study titled 'From Adversity to Leadership: Tanla Platforms' Journey to Becoming India's SaaS Titan'. This comprehensive study delves into Tanla's remarkable transformation, chronicling its rise from challenging beginnings to becoming a leading force in the SaaS industry in India. This recognition marks a moment of immense pride for us, highlighting our dedication, resilience, and innovative spirit that have driven our success. It stands as a testament to the hard work and commitment of our entire team, showcasing our journey to industry leadership on a global stage.

> Perseverance and a strong grounding in research—this is what both Tanla and LBS stand for. Weaving stories across the world together to have a profound impact on how the world influences business and how business impacts the world.
>
> **Francois Ortalo-Magne**
> Dean, London Business School
> at Tanla Experience Hub, MWC 2024, Barcelona

> Software is the new electricity, and businesses need software to be successful in the ever-evolving world of digital interactions. We are excited for our 10k+ degree and executive students to learn about this world of software and the grit of Tanla.
>
> **Florin V**
> Academic Director, London Business School
> at Tanla Experience Hub, MWC 2024, Barcelona



Unveiling of the LBS Case Study at MWC 2024, Barcelona

London Business School

FROM ADVERSITY TO LEADERSHIP:

Tanla Platforms' Journey to Becoming India's SaaS Titan



Professor Florin Vasvari

CS-24-098

From Adversity to Leadership: Tanla Platforms' Journey to Becoming India's SaaS Titan

my first tech venture, I still retain a childlike curiosity for every moment of being a tech entrepreneur"

an & CEO, Tanla Platforms

ns notably positive. It was January 2024 and the Hyderabad-based SaaS firm had p in net profit for the October-December quarter of 2023 against the same quarte nally, Tanla had recently announced its first commercial agreement with a bank in anti-phishing platform.

r one billion messages a day, Tanla was the leading SaaS company in India, with a SaaS (Communication Platform as a Service) - but its founder, Uday Reddy, was ne soon.

f purpose, Uday and his senior management team were intent on expanding strategy meeting. Big decisions lay ahead for the team.

from scratch, leveraging a combination of insightful market innovations and , he valued due diligence and a long-term relationship of up to ten years with ever, the rapid evolution of the tech sector necessitated a shift in strategy as eep relationships with companies before an acquisition became impractical. team was clear: How could Tanla navigate the transition from market leader in e while mitigating the risks that had once nearly led to its downfall?

Uday Reddy: the journey of an

A first-generation entrepreneur, Uday attribute had to "constantly punch above my weight." At the tender age of eight, circumstances grandmother. At 11, he recalled having t family partition. At 11, he sold goodies sons also the class monitor every sing was about picking up critical life ski

As a teenager, Uday had a fascin his motorbike, and embarked

It was the late 1980s, when becoming an IT hub. Com decided to start a paging manufacturer's site in

Facing stiff compe knew he had to in would charge h himself. The s success wa introduc

If inve

Chair, Accounting Faculty; and Academic Director, Institute of Entr

help of Nick Mickshik and Sachin Srinivas (MiF student at LBS) ing notes are developed solely as the basis for class discussi or illustrations of effective or ineffective management.

reserved. No part of this case study may be reproduced electronic, photocopying, recording or otherwise with

S&P Global

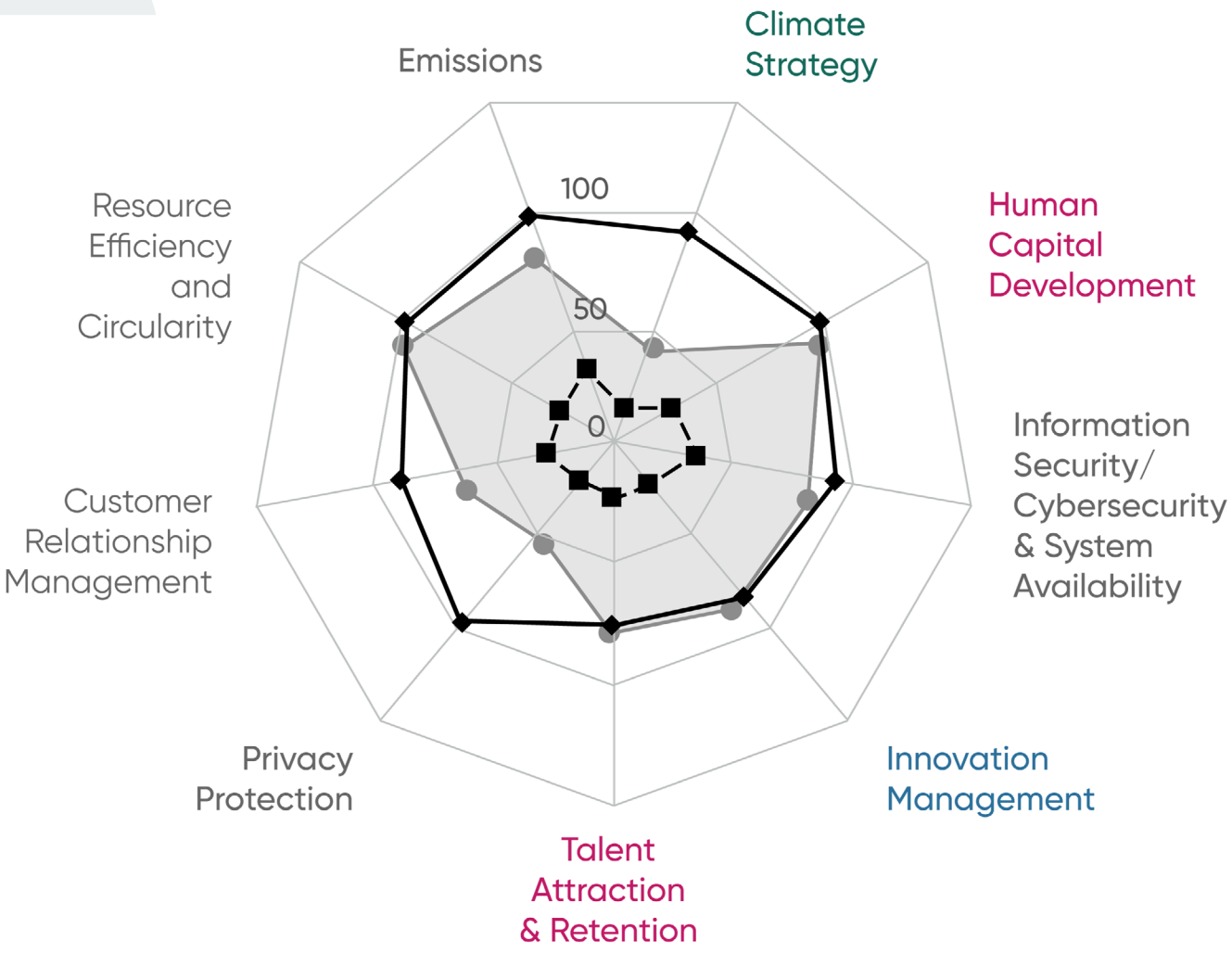
TANLA'S ESG SCORE IS IN THE **TOP 1%** OF THE GLOBAL SOFTWARE INDUSTRY CATEGORY

68

S&P GLOBAL ESG SCORE

Tanla has been recognized as an 'Industry Mover' in the S&P Global's 2024 Sustainability Yearbook. Tanla improved its score from 32 (2022) to 68 (2023). This improvement showcases Tanla's commitment to corprorate sustainability.





Tanla Platforms Limited Global ESG Score is 68
50: Industry Mean | 100: Industry Max



Meta

WhatsApp Growth Partner of the Year

Karix Mobile, a subsidiary of Tanla, has been awarded Growth Partner of the Year at Meta's business messaging event, 'Conversations'. The award highlights Karix's exceptional abilities in delivering innovative conversational solutions on WhatsApp, fostering significant growth for our customers and partners.



Karix team at 'Conversations 2023', Mumbai, India

User.ai | Wisely ATP: Protecting 1Bn+ Customers from Scams

Phishing has evolved into a global crisis. According to a report by Truecaller 350-400 million people reported scams in 2023 resulting in staggering losses of $60 billion. In India, SMS phishing attacks affect 1 in 12 individuals every month. However, efforts to combat this threat are hampered by low reporting rates—less than 7%—due to cumbersome procedures, allowing criminals to operate with impunity. Consequently, conviction rates languish below 1%. Meanwhile, scammers are growing increasingly sophisticated, posing as trusted brands, eroding trust, and impeding digital adoption.

Last year we launched Wisely ATP, a pioneering scam protection solution that has garnered widespread acclaim among major enterprises and revolutionized the anti-phishing landscape. This innovative system leverages cutting-edge AI/ML technologies, including Convolutional Neural Network (CNN), Natural Language Processing (NLP), Large Language Model (LLM), and Deep Learning, to proactively detect, prevent, and eradicate phishing attacks autonomously, all while maintaining rigorous data privacy standards. Wisely ATP integrates four patent-pending engines that analyze live traffic in real-time without human intervention. Our unique strategy includes strategic partnerships with industry leaders and tech majors, as well as collaboration with law enforcement to establish a robust defense against evolving phishing threats.

State of Phishing across the globe:



Phishing has become a global epidemic

~350 Mn
scam reports filed world-wide in 2023

USD ~60Bn
lost due to scams globally



Remains one of the most under reported types of crime

<7%
of all scams **are reported.** Scam victims feel ashamed, reporting is difficult or unclear



Very lowtraceability of scammers

<1%
Highly evolutionary landscape making it difficult to appre-hend scammers; not all law enforcement agencies accept scams to be reported



Customers hold enterprises responsible

48%
of consumers less likely to trust an organization once they experience a phishing attack

Reflecting on our values:



No Scam, No Spam



Data Privacy, Data Security

Wisely ATP has emerged as the preferred ally for one of India's top banks, grappling with severe damage to brand trust caused by targeted scams exploiting its identity. Through the deployment of Wisely ATP, we have enabled the bank to successfully combat SMS-based scams aimed at its customers, thereby bolstering brand credibility and fostering customer confidence. Our internal assessments underscore the significant positive outcomes derived from this platform integration.

1. Preventing **6 Mn+ scam attacks** monthly

2. Identifying and reporting **71k+ scam sender IDs** monthly

3. Eliminating **1000+ unique scams** (call to actions) monthly

Sources: Internet Crime Complaint Center (IC3), SECURITY WEEK, PYMNTS

Cutting-edge technology leveraging AI/ML including NLP, deep learning to power **4 patent pending engines**

Best-in-class efficacy of 99% + and <0.5% false positive rate evidenced due to superior technology

Real-time: <50ms to identify phishing messages and protect users from scams

Partnerships for elimination with leading ecosystem players and tech majors



> We have to ensure a balance between innovations and protecting users along with proactive industry collaboration. The launch of tools like ATP enables citizen protection in the right direction. It is imperative we prepare for the future – combining our strengths in policy and technology to safeguard our users.

Anil Kumar Lahoti
Chairman TRAI
at Tanla Experience Hub, MWC Barcelona 2024

User.ai | Trubloq: Raising the Bar on Spam Prevention by Integrating Gen AI

In India, home to over a billion mobile users, the telecommunications sector serves as a primary conduit for customer engagement. Yet, the challenge of Unsolicited Commercial Communication (UCC) or spam remains significant. Despite initiatives like the Do Not Disturb' (DND) directory, the issue still persists. India is listed among the top 20 spam-affected countries globally, with users receiving an average of 61 spam SMS messages per month per user.

Regulatory efforts to curb spam hinders enterprises' experience with a complex array of compliance issues, content creation challenges, and operational inefficiencies within the SMS channel. About sizeable share of traffic does not comply with regulatory guidelines, and a part of digital content is either non-compliant or suboptimal.

These compliance challenges result in penalties and affect the brand reputation exacerbating the difficulties in managing effective communications.

Building on the success of our spam prevention product, Trubloq, the world's largest use-case on blockchain application in telecommunications, we are thrilled to introduce Trubloq.ai, a major advancement that integrates cutting-edge generative AI technology to benefit enterprises, telcos, regulators, and users. Trubloq.ai cuts registration times for templates by over 90% with automated content recommendations and approvals, offers a comprehensive portal for template management ensuring compliance and enhancing user protection.

Enterprises are facing a new set of challenges with SMS as a channel

>1 day lead time for executing campaigns

- High cost and effort in **content creation and translation**
- **30-35%** templates require >4 hours for approval

Complex operational process to whitelist templates

- **Manual process through portal,** multiple follow ups for whitelisting
- Expert intensive process for feedback on **approval/rejection**

20-30%+ non compliant/suboptimal digital assets

- **30-50%** traffic **non-compliant to regulatory guidelines**
- **Unoptimized templates** for user experience and cost

Template misuse, 1/12 Indians vulnerable to spam

- **Misuse** of enterprises' digital assets
- Significant **monetary loss** for enterprise users
- Significant **brand reputation** damage for enterprises

Tubloq.ai, a major advancement that integrates cutting-edge generative AI technology to benefit enterprises, telcos, regulators, and users. Trubloq.ai reduces registration times for templates significantly.

Reflecting on our values:

No Scam, No Spam

Data Privacy, Data Security

100% Transparency



Trubloq.ai seems almost too good to be true. Our SMS campaigns are now superfast thanks to Gen AI, which tweaks content tailored to our needs. Additionally, the quick approvals facilitated by the score engine are making our lives significantly easier.

CMO
India's leading Bank

Image Source: Panel discussion on 'Spam Prevention' at Tanla Hub, MWC 2024, Barcelona

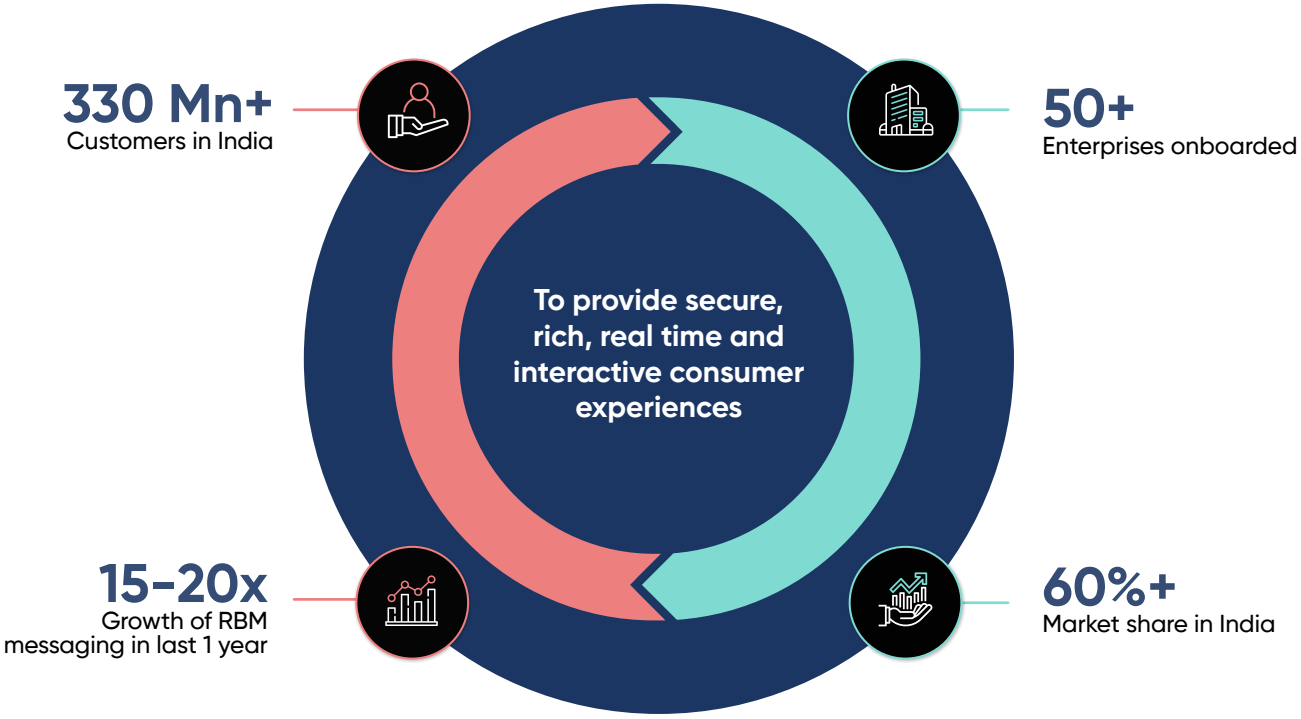
Enterprise.ai | Google RCS
Enabling Growth for RCS in India

Google's Rich Communication Services (RCS) is now India's premier business messaging channel, processing over 1.5+ billion messages monthly. It is poised for expansion with upcoming cross-platform support from Apple and auto-enablement of RCS in new Android devices. Google RCS's growth is further bolstered by strategic partnerships with major OEMs like Samsung and Motorola, ensuring Google Messages is the default app. Moreover, RCS's cost-effectiveness and rich media features such as high-resolution photo sharing and interactive buttons, make it a compelling alternative to other channels.

One of the largest business messaging channel globally

One of the largest CPaas players catering to brands

tanla



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

Tanla has reinforced its role as the preferred partner for Google's Rich Business Messaging (RBM), with the launch of our innovative Messaging as a Platform (MaaP). This strategic initiative is designed to enhance the adoption and effectiveness of Google RBM for business communications, transforming the way enterprises interact with their customers. The MaaP platform, with flexible hosting on cloud as well as on-premise, features a suite of advanced functionalities including rich media, interactive buttons, and real-time messaging, all designed to provide a richer, more engaging customer communication experience.

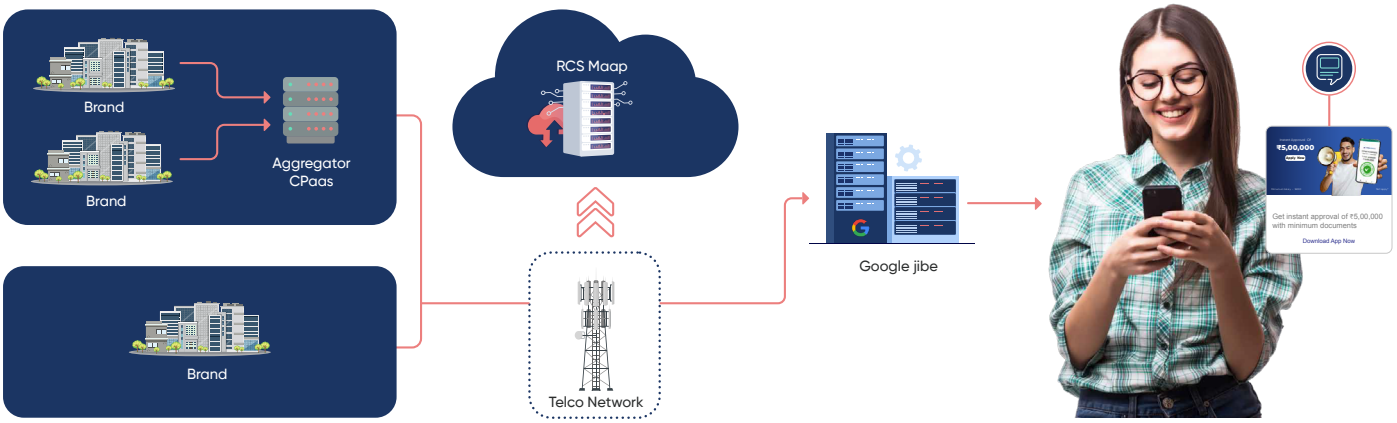
Furthermore, MaaP employs AI-driven mechanisms to manage spam, thereby enhancing the overall communication quality. It also delivers critical insights into user engagement and preferences while adhering strictly to local regulatory requirements.

Reflecting on our values:

- **No Scam, No Spam**
- **Data Privacy, Data Security**
- **100% Transparency**
- **Purposeful Collaboration**

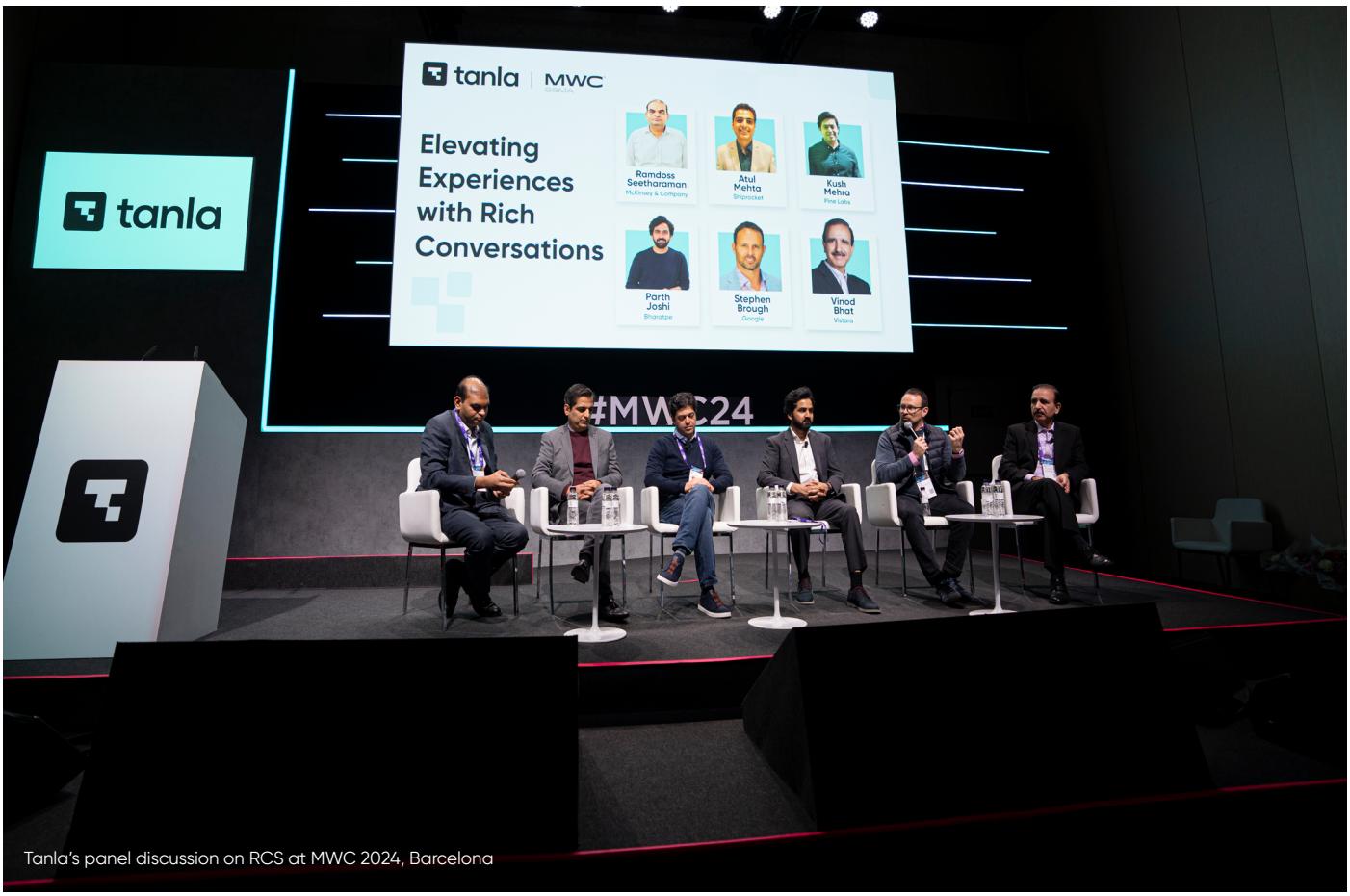
MaaP acts as an RCS Business Messaging Service Provider

RCS MaaP acts as an RBM (RCS business messaging) service provider - supporting brands in sending RBM business communication to the end users with two-way communication capabilities



We announced the launch of MaaP platform for Google RCS and signed a MOU with Vodafone Idea Business Services to deploy the MaaP platform in India. The platform enriches customer interactions with extensive multimedia capabilities and tailored interactive options.

> We are excited to collaborate with Tanla - one of our largest partners - to accelerate RBM. Tanla's distinctive solution mindset helps create a unique value proposition for enterprises across all segments and verticals.
>
> **Stephen Brough**
>
> Global Head of GTM, Google RBM
> at Tanla Experience Hub, MWC Barcelona 2024



Tanla's panel discussion on RCS at MWC 2024, Barcelona

Theme of the Year

Navigating the Digital Landscape for a Resilient Future

As we look back, it is evident that during the previous year, the digital landscape has transformed at an unprecedented pace. The theme of this year's Integrated Report, 'Navigating the Digital Landscape for a Resilient Future,' encapsulates our journey through this dynamic environment and our unwavering commitment to resilience and innovation.

In an era marked by rapid technological advancements and shifting market dynamics, our ability to adapt and thrive has been put to test. The digital revolution has brought forth both opportunities and challenges, demanding a strategic approach that combines agility, foresight, and a deep understanding of the evolving needs of our stakeholders.

Embracing Digital Transformation

We embraced digital transformation as a cornerstone of our strategy. This year, we have invested significantly in enhancing our digital infrastructure, leveraging cutting-edge technologies to streamline our operations, improve customer experiences, and drive sustainable growth. Our efforts have been directed towards integrating digital solutions across all facets of our business, ensuring that we remain at the forefront of industry innovation.

Strengthening Resilience

Resilience has been a key focus for us, especially in the face of global uncertainties and market volatilities. We have built robust systems and processes that enable us to respond swiftly to changing circumstances, ensuring business continuity and minimizing disruptions. Our emphasis on data security, privacy, and transparency has fortified our operations, instilling confidence among our customers, partners, and investors.

Innovative Solutions for a Connected World

We are truly revolutionizing digital interactions with advanced Gen AI capabilities embedded across our products. Leveraging Artificial Intelligence (AI) and Machine Learning (ML), our engines can identify and prevent scams in under 50 milliseconds on our anti-phishing platform, Wisely ATP. With Trubloq.ai, Gen AI is transforming user experiences by reducing the



Inaugration of Tanla Experience Hub, MWC 2024, Barcelona

registration process time by over 90%. By placing AI at the forefront, we have achieved a remarkable 60-80% reduction in complaints per million SMS*.

The advent of technologies such as Rich Communication Services (RCS) Business Messaging, WhatsApp, and Truecaller has revolutionized the way we connect with our customers. These platforms have empowered us to deliver personalized and meaningful interactions, fostering stronger relationships and enhancing customer satisfaction. By harnessing the power of Over The Top (OTT) messaging, we have positioned ourselves as leaders in the digital communication space, driving impactful engagements and delivering exceptional value.

Collaboration and Purposeful Growth

Purposeful collaboration remains at the heart of our approach. By forging strategic partnerships and alliances, we have expanded our reach and capabilities, enabling us to offer comprehensive solutions that address the diverse needs of our clients. Our recognition as Meta's Growth Partner of FY23 is a testament to our dedication to developing the market for WhatsApp and our commitment to excellence.

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



Looking Ahead

The advent of the digital revolution has unveiled a realm teeming with possibilities and complexities alike, compelling us to adopt a strategic mindset that blends nimbleness, foresight, and a profound grasp of the dynamic expectations of our stakeholders.

The rapid evolution of technology has ushered in unprecedented opportunities across industries, yet it has also necessitated a proactive stance in navigating its intricacies. Our ability to anticipate trends, harness innovation, and tailor solutions to meet the evolving demands of our stakeholders stands as the cornerstone of our strategic approach.

At the heart of our strategy lies agility—the agility to swiftly adapt to emerging technologies and market shifts, to pivot our strategies when necessary, and to seize opportunities before they become fleeting. This agility is complemented by foresight, as we proactively analyze trends and anticipate future needs, ensuring that our actions today lay a robust foundation for tomorrow's success.

Moreover, our commitment to understanding the evolving landscape extends beyond mere observation; it entails engaging deeply with our stakeholders. By cultivating a profound understanding of their ever-changing expectations and priorities, we can align our strategies and innovations with their needs, fostering enduring partnerships built on trust and mutual growth.

as we navigate this era of profound transformation, our strategic imperative is clear: to blend agility, foresight, and stakeholder-centricity into a cohesive approach that not only enables us to thrive amidst change but also positions us as leaders in shaping the future of our industry.

Our focus remains on building a resilient future. We are committed to continuous innovation, leveraging the latest technologies to stay ahead of the curve and deliver superior outcomes for our stakeholders. Our journey is guided by our core values: No Scam, No Spam, Data Security, Data Privacy, Accessibility, Ubiquitous Accessibility, 100% Transparency, and Purposeful Collaboration.

We invite you to explore this report and join us in reflecting on our achievements, learning from our experiences, and envisioning the limitless possibilities that lie ahead. Together, we will continue to navigate the digital landscape, shaping a resilient and prosperous future for all.

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OUR STRAGTEGY
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Tanla's value creation model is based on capital inputs and business activities that aim to create a sustainable society by focusing on key strategies for Tanla.

Financial Capital

Intellectual Capital

Human Capital

Manufactured Capital

Natural Capital

Social Capital



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BOARD REPORT

The Board of Directors is delighted to present its first integrated report for Tanla Platforms Limited.

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At Tanla, good governance is a way of life and the way we do our business.

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About our Integrated Report

Headquartered in Hyderabad, India, Tanla Platforms Limited (referred to as 'We' or 'Our') is at the forefront of creating technology-driven platforms designed to revolutionize trusted digital experiences, empowering consumers and enabling companies. Sustainability is a core value that permeates every aspect of our operations and products, ensuring our business's growth and long-term success.

We are proud to present our first Integrated Report for the FY24. This report aligns with the International Integrated Reporting Council's (IIRC) <IR> Framework, encompassing the six capitals: Financial, Manufactured, Intellectual, Natural, Human and, Social.Through this comprehensive report, we offer a detailed overview of our strategic vision, sustainability achievements, governance frameworks, and our ability to generate value for our stakeholders in the short, medium, and long term, thereby ensuring the future viability of our business.

Reporting Period

Tanla Integrated Report FY24 includes the Statutory Reports and audited Financial Statements. It presents a comprehensive evaluation of our financial and non-financial performance across our global operations for the period from April 1, 2023, to March 31, 2024.

Reporting Scope and Boundary

The report has been prepared in alignment with the following requirements:

- IIRC's <IR> Framework
- Global Reporting Initiative (GRI) Standards 2021, effective from 2023
- United Nations Sustainable Development Goals (UNSDG)
- Business Responsibility and Sustainability Report (BRSR) in accordance with the Securities Exchange Board of India (SEBI

The scope of this report includes operations at Tanla's corporate office in Hyderabad, and other offices in India spread across Bengaluru, Chennai, Gurugram, and Mumbai. The disclosures encompass over 90% of our revenue intake, providing a comprehensive overview of our operations and performance.

Forward Looking Statement

This report may contain forward-looking statements. Any statements other than those of historical fact are considered forward-looking. These statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified.

By receiving this report, you acknowledge that you will be solely responsible for your own assessment of the market and our market position. You agree to conduct your own analysis and be solely responsible for forming your own view of the potential future performance of our business.

Reporting Ecosystem

Tanla Integrated Report FY24 reflects our commitment to transparent operations and accountability. In this report for FY24, we highlight our economic, environmental, and social performance during the reporting period. The report showcases our significant programs and initiatives, which we proudly present. Our ultimate goal is to leverage our influence and positive impact to generate sustainable value for our global community.

The economic performance data disclosed in this report is consistent with the data in our Integrated Report. We assure you that the financial position and performance data comply with Indian Accounting Standards (Ind AS) regulations.
The purpose of this report extends beyond mandatory compliance. It is designed to provide insights to our key stakeholders, who are integral to our long-term business strategy. This group includes investors, employees, clients, strategic partners, and the communities in which we operate. Through this commitment to transparent communication, we aim to build a cohesive and informed internal ecosystem that drives our vision forward.

We are fully committed to maintaining regular updates on our performance progression in subsequent years. We will continue to expand the scope of our disclosures, aligning with evolving global standards and regulatory requirements, to meet growing stakeholder expectations for transparency and accountability.

Feedback

We value and welcome stakeholder feedback on the information presented in this report. Your insights will help us continue to refine and improve our disclosures. Please write to us at ***ir24@tanla.com.***

Corporate Overview



Tanla Office, Mumbai, India

Tanla at a Glance

Tanla has a track record of Strong Performance
All numbers in INR FY24

Sustained Value Creation

3,928 Cr
Revenue

1,056 Cr
Gross Profit

18.6%
EBITDA Margin

431 Cr
Free Cash Flow

548 Cr
PAT

56%+
Increase in stock price[1]

Best-in-Cla

100+
Innovations[2]

2,000+
Customers across segments

323
Customers with > INR 1Cr revenue p.a.

Listed in Indices

MSCI
Nifty Smallcap250
FTSE Russell
Nifty India Digital
Nifty500
Nifty MidSmallcap400
S&P BSE SENSEX

Awards

Meta
Growth Partner of the Year

Ente
Commu

1. INR 524 on 31st Mar 2023 vs INR 819 on 31st Mar 2024
2. Including enhancements
3. Patents granted for Wisely; provisional patents for ATP and Trubloq 2.0
4. Includes all 3rd party contractors

Source: Team Analysis

ss Execution

5+
Patents[3]

100+
Partners[4]

50%
Rev. from 50/top 100 customers, retained for > 5yrs

World Class Culture

1000+
Employees in India and beyond

19,749
Training Hours

25%
Women in Leadership

100%
Return-to-Work Rate from parental leave

68/100
S&P Global Score
ESG Excellence

Recognitions

rprise
unication

dun & bradstreet
Leading Mid-Corporate of India

S&P Global
'Industry Mover' in S&P Global's 2024 Sustainability Yearbook

WORLD HRD CONGRESS
Global HR Excellence Award

About Tanla

Overview

Tanla transforms digital interactions by empowering users and enabling enterprises through an innovation-led CPaaS (Communications Platform as a Service) business (specialized form of SaaS). Founded in 1999, it is a pioneer in the world of mobile and digital communications. We are the preferred partner for 2,000+ enterprises and their users across industries in India including global tech majors.

Tanla is the industry leader in CPaaS with a market share of approximately 35% in India. We are predominantly focused on India (~95% of our business), being the player of choice across industry leaders and with plans to expand to regions in the Middle East and South-East Asia.

Headquartered in Hyderabad, India, Tanla is listed on India's national exchanges, the National Stock Exchange of India (NSE) and Bombay Stock Exchange Limited (BSE), and is included in prestigious global indices such as the Nifty 500, BSE 500, Nifty Digital Index, FTSE Russell, and MSCI.

Our Mission, Purpose and Values

Mission: Our mission is to build a trustworthy and transparent ecosystem with a suite of products and solutions that set new benchmarks in the industry.

Purpose: We adhere to a philosophy of mutual prosperity – to Empower Consumers and Enable Companies- encapsulated in our mission of shaping a world of trusted digital experiences.

Values: Our purpose is rooted in the values of no scam, no spam, data privacy, data security, ubiquitous accessibility, 100% transparency, and purposeful collaboration, which guide all our thoughts, actions, partnerships, innovations, and strategies.

What do we do?

We reshape the path that businesses and users take for their digital interactions by creating synergy between digital platforms and enterprise communications.

How do we do it?

Born from an ethos of innovation, disruption, and constant evolution, we aim to leverage greenfield technologies that open up opportunities for our enterprises and their users. We have built a single intelligent platform that integrates products and solutions across the spectrum of digital interactions.

Who shares our vision and values?

Over the decades, we have forged profound partnerships with global innovators to jointly tackle the challenges of digital communication. This global network of telcos, and technological powerhouses, enables us to offer solutions that exceed expectations.

Who do we do it for?

Customers who place their faith in us. We're the preferred partner for over 2,000 enterprises and their users across industries in India, commanding more than 35% of the CPaaS market share in the country. This trust extends beyond borders to regions in the Middle East, Southeast Asia, Europe, and North America, where we serve global tech giants and marquee players.

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



Team Tanla at MWC 2024, Barcelona

Board of Directors

Our esteemed Board of Directors stands as the visionary architects of Tanla's enduring strategic direction, guiding us with unparalleled expertise and foresight. Their steadfast leadership has been pivotal in navigating the dynamic and intricate landscape of the communications industry, steering Tanla toward sustained growth and continuous innovation.

With their deep strategic insights and unwavering dedication to excellence, our Board has not only guided but actively shaped Tanla's journey to leadership in the CPaaS (Communications Platform as a Service) industry. They have consistently surpassed industry standards and exceeded expectations, setting new benchmarks with each innovative stride. Their proactive approach in anticipating and swiftly adapting to emerging trends has not only kept Tanla ahead of the curve but has also propelled our technological advancements and operational efficiencies to new heights.

Beyond their strategic acumen, the Board encourages a culture of creativity, resilience, and inclusivity. They empower every member of our Tanla family to embrace challenges as opportunities, fostering an environment where bold ideas flourish and resilience is celebrated as a cornerstone of success. Their influence extends far beyond the boardroom, shaping our corporate culture and reinforcing our steadfast commitment to delivering exceptional value to our stakeholders.

Under their guidance, Tanla has achieved significant milestones, solidifying its position as a trailblazer in the digital communications sector. Their unwavering dedication to long-term success and sustainable practices has laid a robust foundation for future growth, ensuring that every decision today paves the way for a prosperous tomorrow.

As we continue to evolve and expand into new horizons, the Board's leadership serves as a beacon of inspiration and guidance, propelling us towards even greater achievements and ensuring our steadfast status as an industry frontrunner. Their visionary leadership not only drives our present success but also ensures that Tanla remains an agile and innovative force in the ever-evolving landscape of global communications.



Tanla Board of Directors at the Tanla Innovation Center, Hyderabad

Board of Directors



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



Sanjay Kapoor
Non-Executive, Non-Independent Director
Chairperson
Stakeholder Relationship Committee
Member
Risk Management,Nomination & Remuneration, CSR/ESG Committee



Amrita Gangotra
Independent Director
Chairperson
Risk Management Committee
Member
Nomination & Remuneration, Stakeholder Relationship, Audit Committee



Rohit Bhasin
Independent Director
Chairperson
Nomination & Remuneration Committee
Member
Audit, Risk Management, Stakeholder Relationship and CSR/ESG Committee



Deepak Goyal
Executive Director
Member
Risk Management Committee



Rahul Khanna
Lead-Independent Director and
Chairperson
Audit and CSR/ESG Committee
Member
Nomination & Remuneration, Stakeholder Relationship Committee



Dr. RS Sharma
Independent Director



Our Strategy

MWC 2024, Barcelona

Our Strategy

Over the years, we have transformed trusted digital interactions for over a billion end-users through innovative products and solutions that empower consumers and enable companies. Guided by our ethos of innovation, disruption, and constant evolution, our cutting-edge technology solutions enable enterprises to design unique digital engagements with their users and unlock new growth opportunities.

Tanla is at the center of "Digital interactions 2.0"

Digital transactions explosion

DPI[1] Driving digital ecosystem (e.g., 10X growth[2] in UPI transactions)

Business model evolution

50% Executives looking for impact and efficiency, favoring platforms

User protection in focus

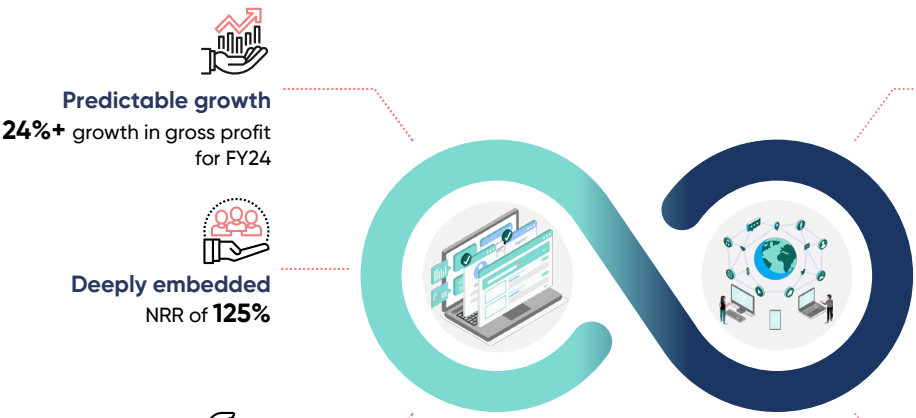
70% Boards' top 3 agenda, also driven by regulation

Generational tech shift

56% CIOs looking to invest in Generative AI

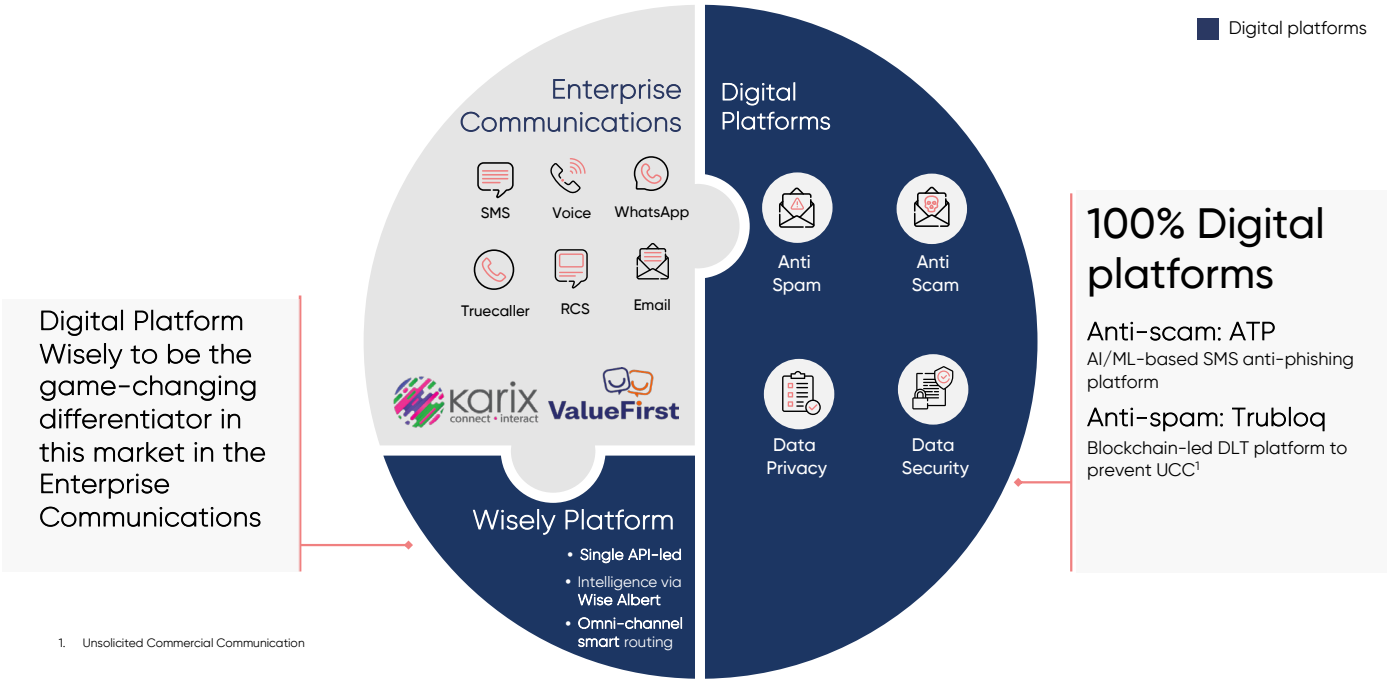
1. Digital Public Infrastructure
2. Growth since 2019; Source: ONDC- Democratising digital commerce in India report

We focus on two synergistic businesses: Digital Platforms and Enterprise Communications. These offerings allow us to cater to the diverse needs of the entire digital ecosystem, leveraging complementary capabilities to foster innovation and sustainable growth.



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

Digital Interactions Market Consists of two Key Segments



1. Unsolicited Commercial Communication

Digital Platforms

With over two decades of extensive experience and deep integration across the digital interaction value chain, we develop technology-driven greenfield platforms to secure the digital ecosystem. Leveraging our profound domain knowledge and expertise in digital interactions, our platforms are meticulously designed to uphold our core values of data security, data privacy, and the fight against spam and scams.

Our platforms are designed to address multiple-buying centers within the enterprises. Our goal is to serve every buying center within any enterprise.

Multiple Buying Centers

Chief Marketing Officer, Chief Digital Officer	Chief Information Security Officer, Chief Risk Officer	Chief Operating Officer, Business Heads
Enchance customer acquisition, up and cross sell to existing customers with ROI on marketing spends	Data security, privacy, protection from spams, and scams for their end-users	Ensuring frictionless transactional experiences such as OTP and e-KYC payments

Wisely, our platforms of platforms caters to the diverse needs of multiple C-suite executives within the buying center, addressing all key blocks of digital interaction. It unifies digital interactions through a single, API-led intelligent platform, empowering communication efforts across channels to achieve higher conversions and efficiency. It also ensures secure communication and enhanced customer control, setting a gold standard in customer experience.

Wisely Advantage

1 Simplify Communication
Eliminate the need to manage multiple channels as single API is available for all channels

2 Enhance Security
Ensure complete data privacy and security with end-to-end encryption, employing cryptographic algorithms meticulously crafted to uphold compliance and protect sensitive information

3 Build Trust
Optimize the speed and reliability of your communication delivery with 100% uptime, while enhancing transparency through blockchain-powered Single Source of Truth (SSOT)

4 Personalize Experiences
Leverage Generative AI tools to facilitate personalized and scalable interactions, assuring that every customer engagement is accurately tailored to their distinct requirements

5 Boost Performance
Harness a unified marketplace and cutting-edge AI recommendation engines to optimize costs and streamline operations, for unmatched effectiveness in the world of digital interactions

Our platforms seamlessly integrate Generative AI (GenAI) to revolutionize digital interactions. As a strategic partner across products and solutions, GenAI amplifies data-driven decisions, uncovers optimization paths, and dynamically enhances solution efficacy—all tailored to meet the unique needs of the business landscape.

Wise Albert
Our intelligent core underlying all our products, revolutionizing digital interactions through Gen AI capabilities

- Audience.ai (whom to send)
- Content.ai (what to send)
- Channel & Partner.ai (how to send)

ATP
Scam identification and prevention in <50 ms through AI-ML led engines

- Semantics engine
- Sender reputation
- CTA engine

Trubloq
GenAI to elevate Trubloq's signature experience

Registration.ai
- 90%+ time saving in the registration process

DigiAssets.ai
- 100% compliance with all regulatory guidelines
- 1 single dashboard for digital asset analytics

Wisely
Single API-led intelligent platform for omni-channel digital interactions to deliver distinctive impact for enterprises and their users

- Single API
- End-to-End encryption
- Smart routing
- Performance analytics
- Partner marketplace
- SSOT enabled by blockchain
- Integrated plugins
- Core stack

We have successfully commercialized Trubloq and Wisely ATP. At MWC 2024, we unveiled Truebloq.ai, an innovative platform that harnesses the power of Generative AI to revolutionize experiences across multiple touchpoints for enterprises, telecoms, regulators, and end-users. Truebloq.ai enhances convenience and ensures stringent compliance, setting a new benchmark in the industry. We also announced the launch of the MaaP platform for Google RBM and signed an MoU with Vodafone Idea Business Services to deploy the MaaP platform in India, which is expected to go live in FY25.

Trubloq

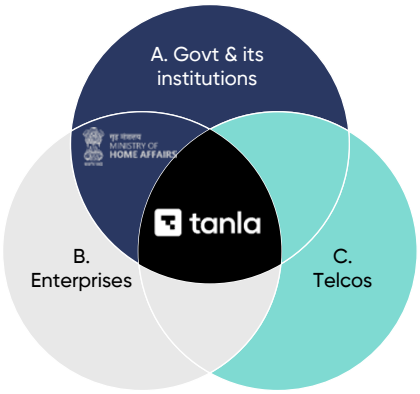
With world's 1st blockchain-enabled communication stack. It works with a consortium of telecom players and other stakeholders to maintain the leadership position

User	**1Bn+**	Users touched
	60–80%	Reduction in complaints per Mn SMS from telemarketers
Regulatory	**100%**	Compliance to address all legal challenges
Business	**3/4**	Indian telcos served (BSNL, Vi, airtel)
	100%	Market share in UAE (e&, du)
	50k+	Enterprise partners

ATP

First of its kind anti-smishing platform.





Our digital Platform business demonstrates all the characteristic of a SaaS business and operate at Rule of 60 (Revenue growth+ EBIT Margin). We are focused on accelerating and scaling our digital platform business. We will continue to make strategic investments across the digital interactions value chain, creating value for shareholders.

Characteristics	Evidence	FY24 performance
High margin profile	**IP led platforms – 80%+** Gross Margin	**INR 369 Crores** 21.8 % of revenue growth
Deeply embedded with customers	Address needs of multiple buying centres **125% of NRR**	**INR 360 Crores** 23.8 % of gross profit growth
Monetization at Scale	**100% of our platform revenue** operates at **SaaS business models:** per user, per transaction or subscription	**71%** EBIT margin
Revenue predictability	**24%+ YoY growth in gross profit** for FY24	

Enterprise Communications

As India's largest CPaaS provider, we collaborate with leading enterprises to design innovative solutions that facilitate end-user communication across multiple channels. Our diverse customer base, with varying needs, use cases, and levels of technical expertise, shares a common goal: prioritizing customer experience at the core of their enterprise strategy.

To support this, we offer a best-in-class communication network, APIs, and applications that span a wide range of channels, including messaging, email, voice, WhatsApp, and emerging channels like RCS. In today's environment, consumers expect seamless communication on their preferred channels. Therefore, every brand, regardless of size, must provide multiple alternatives to ensure a positive customer experience.

Our solutions enable enterprises to meet these expectations by offering reliable, flexible, and scalable communication options. This ensures that every interaction is smooth, enhancing customer satisfaction and loyalty. Our commitment to innovation and excellence empowers businesses to stay ahead in a rapidly evolving digital landscape.

We are the player of choice in India...

~35%
CPaaS market share

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

Player of choice
in India across industries leaders

2,000+
Customers across segments



...and serve global giants in four regions

USA & Europe	Global Tech giants
SEA	Unilever
Middle East	Dubai Islamic Bank, LuLu, Invest bank, du

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Competing in the digital age is increasingly about delivering a great customer experience. A great digital customer experience centers around communication that is timely, personalized, and relevant. It leverages the communications methods best suited to each individual interaction and takes into consideration how preferences vary between people in different parts of the world. Today enterprise are looking for innovative solution to drive efficiencies, higher conversions and better customer experience. We see a big shift in our customers- they are looking for partners who can provide solutions across channels. Our goal is to deliver a leading customer experience. We are focused on attaining leadership in OTT space and expand globally.

Market Leadership

We are the leaders in the Enterprise Communications business, serving over 2,000 leading enterprises across the country. With the acquisition of ValueFirst, we have expanded our scale, now commanding over 35% of the CPaaS market share in India.Wehold a 45% share in the domestic business (NLD) and have been steadily increasing our market share in the OTT space.

Our industry operates within a total addressable market of INR140 billion in India.While the growth of this market is accelerating, there is a divergence among the channels. Domestic SMS continues to grow in the mid-teens, driven by transaction growth, but we are experiencing a decline in volumes for International SMS. Fortunately, the softness in parts of the SMS business is more than compensated by the increased growth momentum in OTT channels, which currently constitute around 15% of the industry.

This financial year, we have added 404 new customers, contributing INR142 Crore in revenue. Our focus remains on growing our existing customer base while continually adding new ones. Notably, 33% of our new customers have been added through OTT channels, highlighting the increasing significance of these channels in our business strategy.

Attain Leadership in OTT space

With the emergence of richer, ubiquitous channels such as WhatsApp, Rich Communication Services (RCS), and Truecaller, enterprises and users are increasingly shifting their preferences towards rich media OTT channels.

Recognizing and embracing this opportunity, we have established ourselves as market leaders in RCS with a 60% share and Truecaller with a 100% share, and we are among the top two players in WhatsApp.Our innovative efforts were acknowledged with the 'Growth Partner of the Year' award at Meta Conversations, highlighting our success in offering conversational solutions on WhatsApp and driving growth for our customers and partners. Our WhatsApp business saw a remarkable growth of 3.4x in FY24.

In our RCS business, we have scaled significantly, surpassing the one billion message milestone in Q4 FY24. At MWC 2024, we showcased our strong partnerships with Meta, Google, and Truecaller. We extended our exclusive partnership with Truecaller for another two years, announced a collaboration with Google in a joint session, and this also featured our customers sharing their RCS use cases.

This strategic focus on rich media OTT channels not only cements our leadership but also positions us to continue driving innovation and growth in the evolving communications landscape.

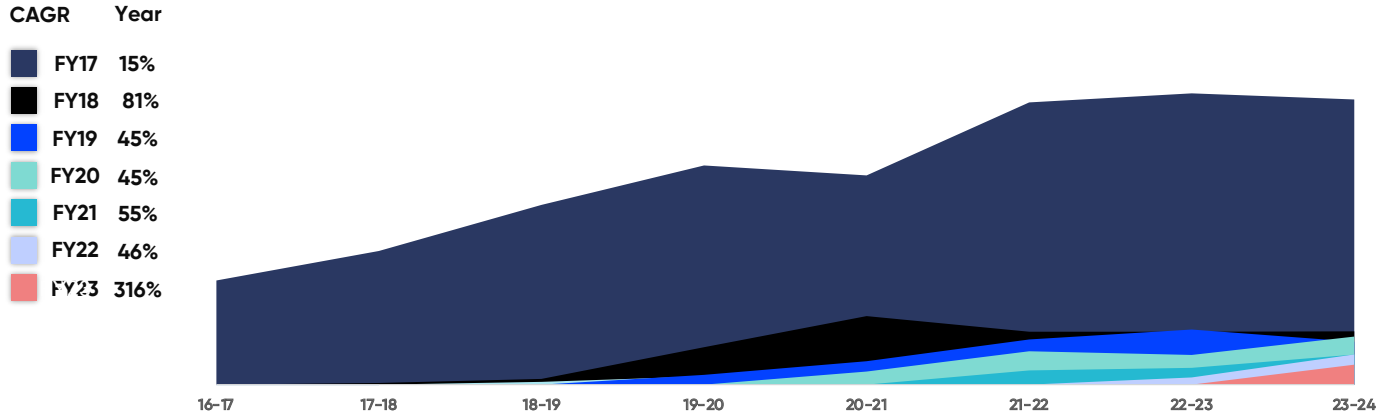
Customer Stickiness

We are deeply integrated with all major CRMs and marketing automation platforms, enabling end-to-end omnichannel communication across various channels. Leveraging our robust technological expertise and deep domain knowledge, we have customized over 10k APIs to seamlessly integrate with enterprise systems, enhancing both interoperability and functionality.

Our distinctive approach to tailoring solutions to meet enterprise requirements fosters high customer loyalty and retention. We are focused on increasing our wallet share with the top 100 marquee customers across India and international geographies. To support this, we are creating a customer success team dedicated to fostering CXO connections, understanding customer pain points, and creating impactful solutions.

Remarkably, 50 of our top 100 accounts have been with us for over five years, and we have consistently achieved double-digit growth across customer cohorts. Our product penetration improved to 2.32 from 2.17 in FY24, driven by the growing adoption of WhatsApp and other newer channels, reflecting our expanding customer base.

Customer Cohorts demonstrates the durability of our growth engine



1.Represents revenue from our active customers grouped by cohorts based on the year when each customer account cohort originated
Cohorts of 16-17 also includes customers acquired during prior period. Customer data complied also includes customers of Karix and Gamooga from pre acquisition period

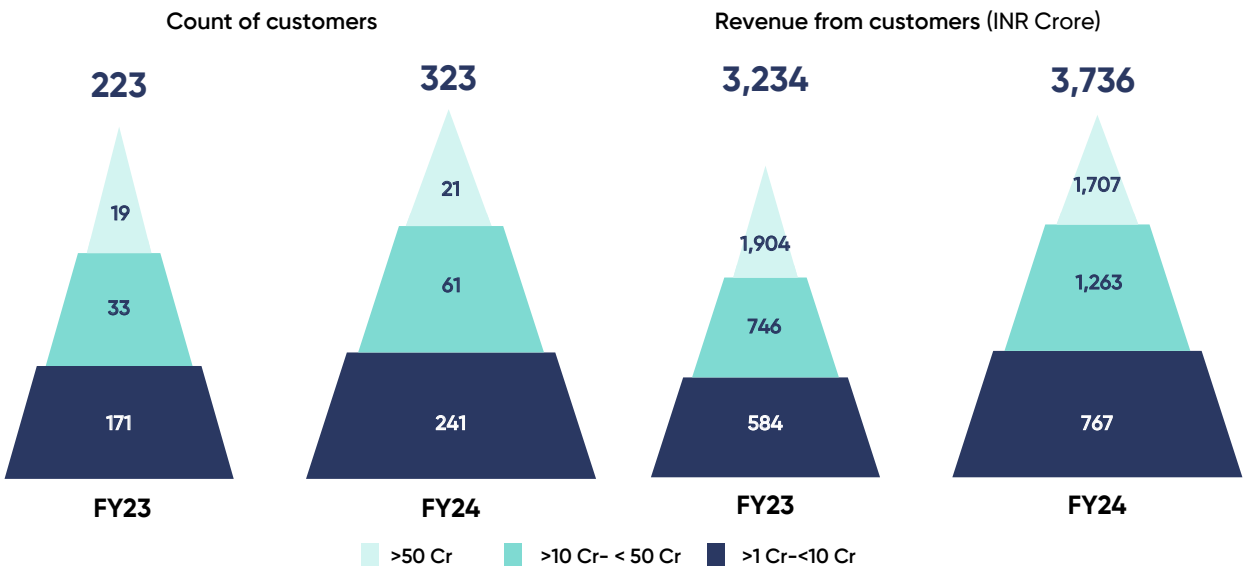


FY24 has been a transformative year for Tanla, marked by remarkable growth in our OTT messaging business. This success has reshaped our view of the CPaaS industry. With users now spending 80% of their screen time on messaging apps, we see a prime opportunity to capture the market with our cutting-edge capabilities and pioneering innovations.

Vish Bajaj
CEO & Founder, ValueFirst

Expansion of customer relationships

Increased wallet share and product penetration



Expand Globally

Our success in India is rooted in a comprehensive understanding of local dynamics, our ability to collaborate effectively across the ecosystem—from enterprises to telcos—and our deep domain expertise.

With the acquisition of ValueFirst, we plan to significantly expand our international footprint in both the Enterprise Communications and Digital Platforms businesses. Our presence in the Middle East, particularly in the Kingdom of Saudi Arabia (KSA) and the United Arab Emirates (UAE), is rapidly growing. This acquisition also unlocks exciting opportunities for expansion into the Southeast Asia region. This strategic positioning allows us to tap into the vibrant and rapidly growing CPaaS market. The combination of our expertise, strategic acquisitions, and regional focus ensures that we are well-equipped to capitalize on these opportunities and drive growth on a global scale.

We will continue to make focused investments on five areas to deliver stakeholder value

1	**Platforms (Innovation and Improvements)**	• We are investing in building new platforms and enhancements towards existing platforms. In FY24, we have invested more than ₹130 crores towards innovations and improvements • We are at the forefront of leveraging artificial intelligence to enhance user experiences.
2	**Brand**	• Elevate brand positioning :Investments in building our brand to establish it as the most trusted brand for digital interaction
3	**Talent**	• Building a strong pool of world class talent from leading universities and marquee SaaS companies • Institutionalized garage ways of working
4	**Customer Success**	• We have a dedicated customer success team. We prioritize proving the viability of concepts with all the stakeholders and seek regular feedback to improve the product. We engage with various stakeholders in regular in-person across multiple buying centers for all platforms for feedback
5	**Environmental, Social and Governance (ESG)**	• Implementation of "Towards Net-Zero by 2025" initiatives • Social initiatives for inclusive development of community and employees



Performance Overview

MWC 2024, Barcelona

Performance Overview

Business Highlights FY24
(In INR Crores)

Revenue
3,928 Cr
↑ 17.1%

EBITDA Margin
18.6%

PAT
548 Cr
↑ 22.5%

Cash
681 Cr

Digital Platforms

Revenue
369 Cr
↑ 21.8%

Gross Profit
360 Cr
↑ 23.8%

Enterprise Communications

Revenue
3,559 Cr
↑ 16.8%

WhatsApp Revenue Growth
3.4x



431 Cr
Free Cash Flow
79% of PAT

53 Cr
Capital Investments towards Innovation

134 Cr
Cash Returned to Shareholders

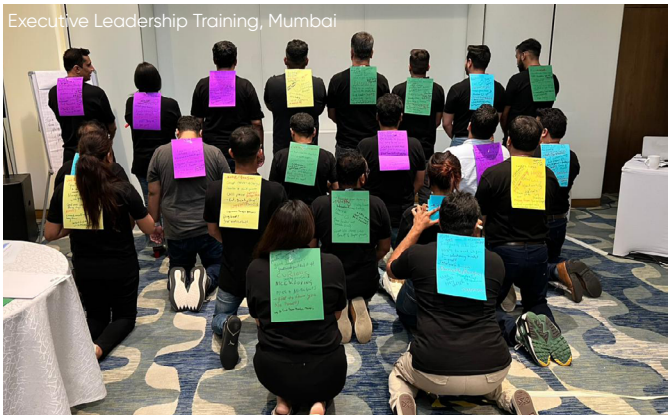


7,600+ Lives Impacted

through education, employment and village upliftment initiatives.

19,759 Training Hours

helping Tanlaites enhance knowledge and help achieve efficiency and innovation.


Executive Leadership Training, Mumbai

₹10 Cr

CSR Spends[1]

[1]INR 8.01 Crore moved to unspent account

22% Women

workforce and increasing across functions breaking the glass ceilings.



Meeting at Tanla Hub, MWC 2023, Barcelona

Message from Founder Chairman & CEO

Dear Shareholders,

As I reflect on FY24, it is a year where Tanla has displayed its resilience and rebounded strongly after a challenging FY23. I will share my thoughts across three dimensions: financial, business, and innovation.

A. Financial Performance
We delivered a strong financial performance with revenue growth of 17% and all profitability metrics growing over 20%. I am a big believer in driving profitable growth – I track profitability metrics more than revenues. Therefore, it is a source of great satisfaction that we surpassed the milestone of INR 1,000 Crores in gross profit and generated very strong free cash flows of over INR 400 Crores. Our gross margins improved by 194 basis points to 26.9%, while EBITDA improved by 111 basis points to 18.6%. Our EPS grew 23% YoY in the year.

Our financial performance also stands out in comparison with our global peers. Our revenue growth, profitability metrics (EBITDA/PAT), and efficiency metrics (GM to EBITDA conversion) are benchmarks for the industry. We trail only on gross margin percentage with a leading global player, and we are addressing that through increasing our digital platforms business.

The bedrock of our financial performance is our discipline towards capital allocation. Out of the INR 590 Crores of operating cash flows generated in FY24, we invested INR 159 Crores towards capital expenditure (around building new platforms and modernizing existing platforms), INR 134 Crores as dividend payout, and INR 374 Crores towards strategic acquisitions.

We see a strong ROI on our investments – our investments in platforms are reflected in the new platforms we announced and deployed in FY24 like Wisely ATP and Wisely MaaP. We closed our first commercial agreement with a bank on Wisely ATP. We launched our MaaP platform for Google RCS and signed an MoU with Vodafone Idea Business Services to deploy the MaaP platform in India.

Our track record of acquisitions continues to be stellar. When we announced the ValueFirst acquisition from Twilio, we had said that it was a slam dunk acquisition. In three quarters since the acquisition, I am happy that we integrated their India business very quickly and have been able to drive double-digit EBITDA (from mid-single digits pre-acquisition) resulting in an ROI of 20%+ on the acquisition payout based on exit run rate. This acquisition has been EPS accretive from the first quarter post-acquisition, once again demonstrating our ability to create significant value through our strategic acquisitions.

B. Business Performance
The digital interaction space is evolving in a very interesting way. On one hand, enterprises are looking to enhance their quality of interactions with users, with a focus on ROI. We are seeing the expansion of channels – historically, it was only SMS but now OTT channels like Meta WhatsApp, Google RCS, and Truecaller are also gaining strong traction. On the other end of the spectrum, regulators are looking to protect users from scams, and spam, and provide data privacy and data security. These are causing changing dynamics in the market. For example, we saw a significant shift of ILD business from SMS to OTT channels during the year. We see higher conversions for promotional messaging through RCS and WhatsApp – this is driving enterprises to shift promotional messages (around 35-40% of the market) to OTT channels, while SMS continues to be the preferred option for OTPs and transactional messaging.

Tanla is very uniquely positioned to address the changing industry dynamics due to our ability to work with the entire ecosystem – customers, partners, and regulators. While there is a lot of competition in the market, there is no competitor who addresses the entire ecosystem.

Tanla serves over 2,000 customers with 323 customers giving us revenues of more than INR 1 Crore a year. We have 21 customers who give us more than INR 50 Crores in revenue. We work with industry leaders across all segments.

We also have the deepest partnerships with OTT players. We are the exclusive partner for Truecaller. We are probably the largest partner of Google globally on RCS. On WhatsApp, we have scaled our revenues 3.4X in FY24 compared to FY23. 33% of new customers added during the year were on WhatsApp. In fact, we exited FY24 with OTT contributing 18% of our consolidated revenues, a significant leap from 4% in FY23.

To me personally, what is most unique about Tanla is that we are the only company in the CPaaS space that is focused on users. We have developed platforms to protect users from spam and scam by working closely with regulators.

C. Innovation
Innovation is the core DNA of Tanla. We have built gigantic platforms, and our digital platform business demonstrates all the characteristics of a SaaS business. We operate the business at very high profitability levels (~70% EBIT), a very predictable business (20%+ growth over the last four years), and monetizable at scale (commercial model includes revenue share or subscription fee per user per month).

We have a track record of building gigantic platforms. We are embedding Wise Albert, our Gen AI platform, in everything we do. For example, in Trubloq, our DLT platform, we have reduced the time in the registration process by 90%+ with Gen AI. Our innovation is reflected in the IP we create – we have five granted patents for our flagship platform, Wisely. We have also filed nine provisional patent applications for new products and

platforms, reflecting our dedication to advancing technology and setting industry standards.

D. Way Forward
We are entering FY25 with clear strategic focus areas – scaling our platform business, attaining leadership in the OTT space, and expanding globally. I am personally driving initiatives across these strategic focus areas, and I am very confident that we will make significant progress here.

Why am I confident? We demonstrated our investments in these strategic areas to 30+ CXOs of enterprises from India and overseas as well as global partners like Google, Meta, and Truecaller at our flagship event in Mobile World Congress. We saw tremendous resonance with each of them. We have enterprises on our side, and we have partners on our side – with our innovation track record, we are very optimistic about the opportunity ahead.

E. Recognition
FY24 was a year where we gained significant external validation. We were named 'Visionary' in the Gartner Magic Quadrant for CPaaS. The only reason why we were not leaders in the quadrant was due to our concentration in India. This is something I am proud of – we want to be leaders in the market that we operate in. As we look at geographical expansion, we will be technology-led, and our aim will be to lead in any market we enter.

We won the 'growth partner of the year' award from Meta for driving the WhatsApp business. We were recognized as an 'Industry Mover' in the S&P Global's 2024 Sustainability Yearbook, highlighting our focus on ESG. Perhaps the icing on the cake was London Business School's case study on Tanla's journey, a prestigious recognition that motivates us to continually push boundaries and solidify our position as a global SaaS leader.

I want to take this opportunity to express my gratitude to all our stakeholders for their unwavering support and contribution to our incredible journey. My team and I have rolled up our sleeves and are working tirelessly towards a better tomorrow. Together, we are shaping the future of digital communications and striving to make a lasting impact. Thank you all for being part of this remarkable journey.



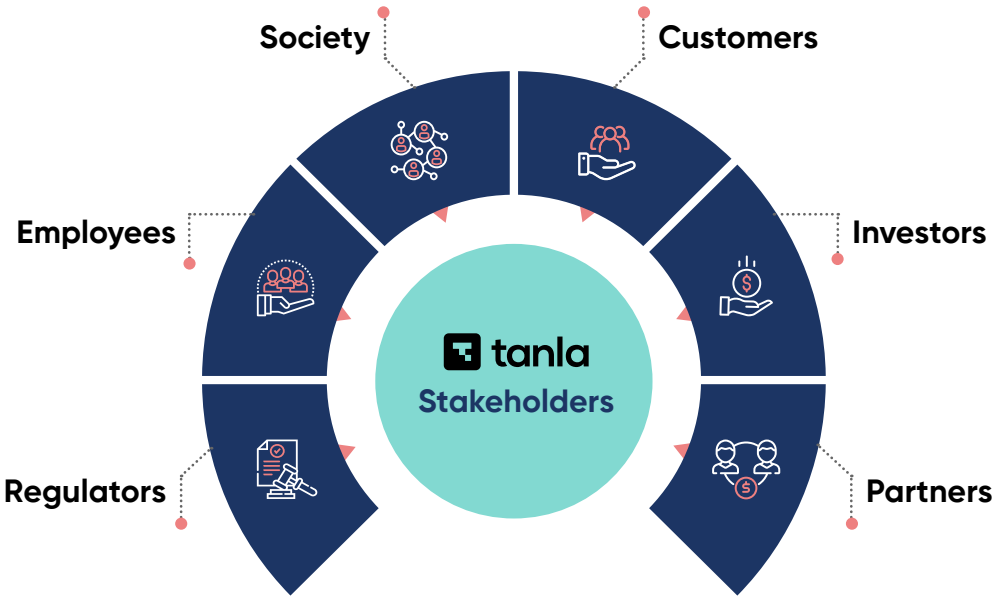




Sustainability at Tanla

Our Stakeholders

The insights, concerns, and needs of our stakeholders are the core pillars of our growth and operational strategy. These elements have the potential to be significantly influenced or get impacted by our business. Protecting and enhancing stakeholder value drives our efforts to manage and grow our business holistically and sustainably.



We identify stakeholders through a comprehensive process that helps us understand their influence and expectations, and determine key material issues to focus on based on their relevance, influence, and potential impact on our business and continued success. We engage with our stakeholders at predetermined intervals and through ongoing interactions as needed.

Stakeholder Group	Whether identified as a Vulnerable or Marginalized Group	Channels of Communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website, Other)	Frequency of Engagement (Annually/Half yearly/Quarterly/ others)	Purpose and Scope of Engagement (including key topics and concerns raised during such engagement)
Government and Regulatory Authorities	No	Newspaper, Website, Intimation via Stock Exchange	As needed on an ongoing basis	Approvals
NGOs	No	Other	As needed on an ongoing basis	Engagements related to Corporate Social Responsibility
Academia	No	Other	As needed on an ongoing basis	Discussions on regulations and research
Employees	No	Email, SMS, Telephonic Calls, WhatsApp	As needed on an ongoing basis	Sharing regular HR-related updates and information focusing on employee welfare

Customers	No	Email, SMS, Telephonic Calls, WhatsApp	As needed on an ongoing basis	Business and daily operations
Suppliers	No	E-mail, SMS, Telephonic Calls, ERP Tool	As needed on an ongoing basis	Obtaining quotes for services and supplies, managing the contractual process, and assisting with onboarding
Local Community	No	Newspaper, Website and Other	As needed on an ongoing basis	Engagements related to Corporate Social Responsibility
Investors	No	Email, SMS, Newspaper, Website, Intimation via Stock Exchange	Quarterly and Event-Driven	This includes sharing financial results, event-driven updates, and business updates of the company.
Shareholders	No	Email, SMS, Newspaper, Website, Intimation via Stock Exchange	Quarterly and Event-Driven	This includes sharing financial results, event-driven updates, and business updates of the company.



Meeting at Tanla Hub, MWC 2023, Barcelona

Materiality Assessment

Issues that Matter to Us

Our decision-making process and operational strategy place our stakeholders and their value creation at the core. As part of our risk management strategy, we conduct a comprehensive materiality assessment every two years to identify key ESG issues that are most significant for our business and stakeholders.

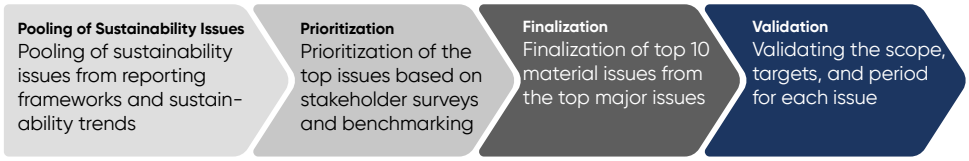
An exhaustive materiality assessment was undertaken to prioritize ten material topics based on their potential to substantially impact our operations, products, and brand perception in the long term. This process involved detailed consultations with key internal and external stakeholders, including customers, investors, and employees, as well as secondary research.

Our internal stakeholders include employees, full-time and contractual, while our external stakeholders encompass society, customers, rating agencies, peers, environmental suppliers, and government regulators. The materiality assessment is reviewed and approved by the company's senior management and is integrated into our Enterprise Risk Management (ERM) process.

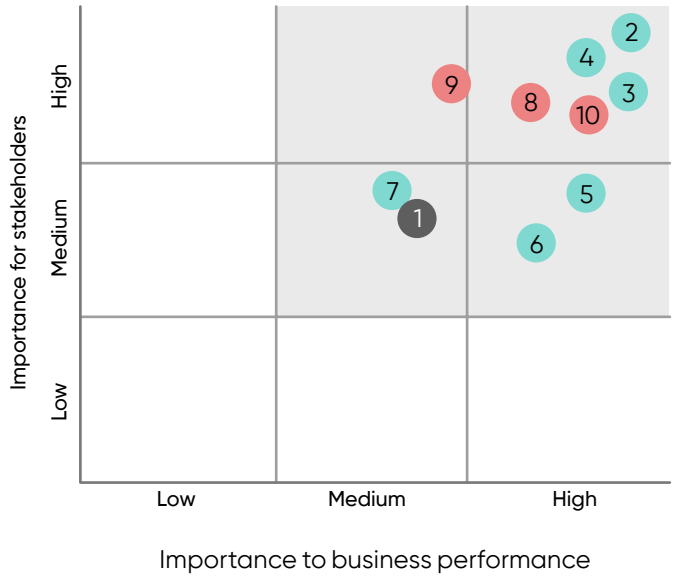
Materiality Assessment Methodology :

- Reviewing external trends across economic, social, and environmental parameters
- Benchmarking business and ESG attributes against industry peers
- Conducting primary and secondary surveys involving key stakeholders such as customers, investors, and employees, along with stakeholder interactions to understand their concerns, needs, and insights
- Prioritizing and mapping the universe of issues as low, medium, and high based on their ability to impact our business and stakeholders, and categorizing them as Environmental, Social, and Governance

Four-Step Materiality Analysis Process



Materiality Map of Tanla



Material issues for Tanla

Environment
1. Climate change

Social
2. Employee engagement and talent retention
3. Labor practices, D&I
4. Customer privacy
5. Employee heath and safety
6. Customer relationship
7. Corporate Social Responsibilty

Governance
8. Business ethics
9. Corporate governance
10. Data privacy and IT security

Our approach to Materiality

Tanla's Material Issues

Environment	Social	Governance
1. Climate (emissions, water consumption, energy efficiency, etc.)	2. Employee Engagement and Talent Retention	8. Business Ethics
	3. Labor Practices, D&I	9. Corporate Governance
	4. Customer Privacy	10. Data Privacy and IT Security
	5. Employee Health and Safety	
	6. Customer Relationship	
	7. Corporate Social Responsibility	

Of the ten material topics listed above, five were identified as having a high impact. These include: Employee Engagement and Talent Retention, Labor Practices, Diversity and Inclusion, Customer Privacy, and Business Ethics and Data Privacy and IT Security.

Material Issues for Enterprise Value Creation

Material Risk or Opportunity	Climate Change	Labor Practices, D&I	Health and Safety
Business Case	At Tanla, our focus is on measuring and reducing greenhouse gas emissions to align with the goal of limiting global warming to the 1.5-degree target established by the Paris Agreement. Addressing climate change is not only our corporate responsibility but also a strategic business imperative that directly impacts our cost structure, and operational risks as we are committed to net carbon neutrality. We are dedicated to playing our part in facilitating the necessary transition to mitigate the effects of climate change through the adoption of energy-efficient and innovative solutions. By prioritizing sustainability and embracing forward-thinking approaches, we aim to contribute to a collective effort to combat the challenges posed by climate change.	At Tanla, we believe that a diverse workforce enriches our perspectives, enhances our ability to understand and meet the unique needs of our customers, and drives our overall success.	At Tanla, our guiding principle is to prioritize our people above all else. We firmly believe that the happiness and well-being of our employees are essential to fostering a positive and thriving workplace.

Business Impact	Risk	Risk	Risk
Business strategies	We have developed a strategy called RRR, which stands for 'Reduce, Review & Restore.' Our goal is to reduce consumption and emissions by carefully reviewing our consumption patterns. Additionally, we have adopted strategies for transitioning to renewable energy and carbon offsetting through tree planting. Through these efforts, we aim to restore environmental balance.	To ensure that our commitment to diversity is tangible, we actively strive to create a workforce that reflects a wide range of backgrounds, experiences, and talents found in society. We have made significant strides in integrating diversity and inclusion principles into our hiring policies, fostering a more inclusive and equitable workforce. By embracing individuals from different cultures, ethnic, and social backgrounds, we enable them to contribute their unique viewpoints and skills, propelling our business forward.	At Tanla, we believe that happy and healthy employees create a happy and healthy workspace. We understand that sustainable growth can only be achieved by ensuring that our employees and those around them have a healthy lifestyle and environment to work in. Employee well-being has evolved from a mere consideration to a pivotal factor in our organizational success. A workforce that is mentally, physically, and emotionally well is not only more productive but also contributes to a positive and thriving workplace culture.
Target/Metric	We are committed to creating resource efficiency for a greener and cleaner tomorrow, aspiring to achieve Net Carbon Neutrality. Our strategy includes reducing greenhouse gas emissions, transitioning to renewable energy, and offsetting residual carbon emissions.		Our target is to maintain zero incidents year-over-year in occupational health and safety.
Progress			Zero incidents reported for FY24



At Tanla, our proactive approach to risk management is fundamental to securing the future. We are committed to identifying and mitigating potential risks through strategic foresight and innovative solutions. This dedication ensures the stability and resilience of our operations, safeguarding our future and creating sustainable value for our stakeholders

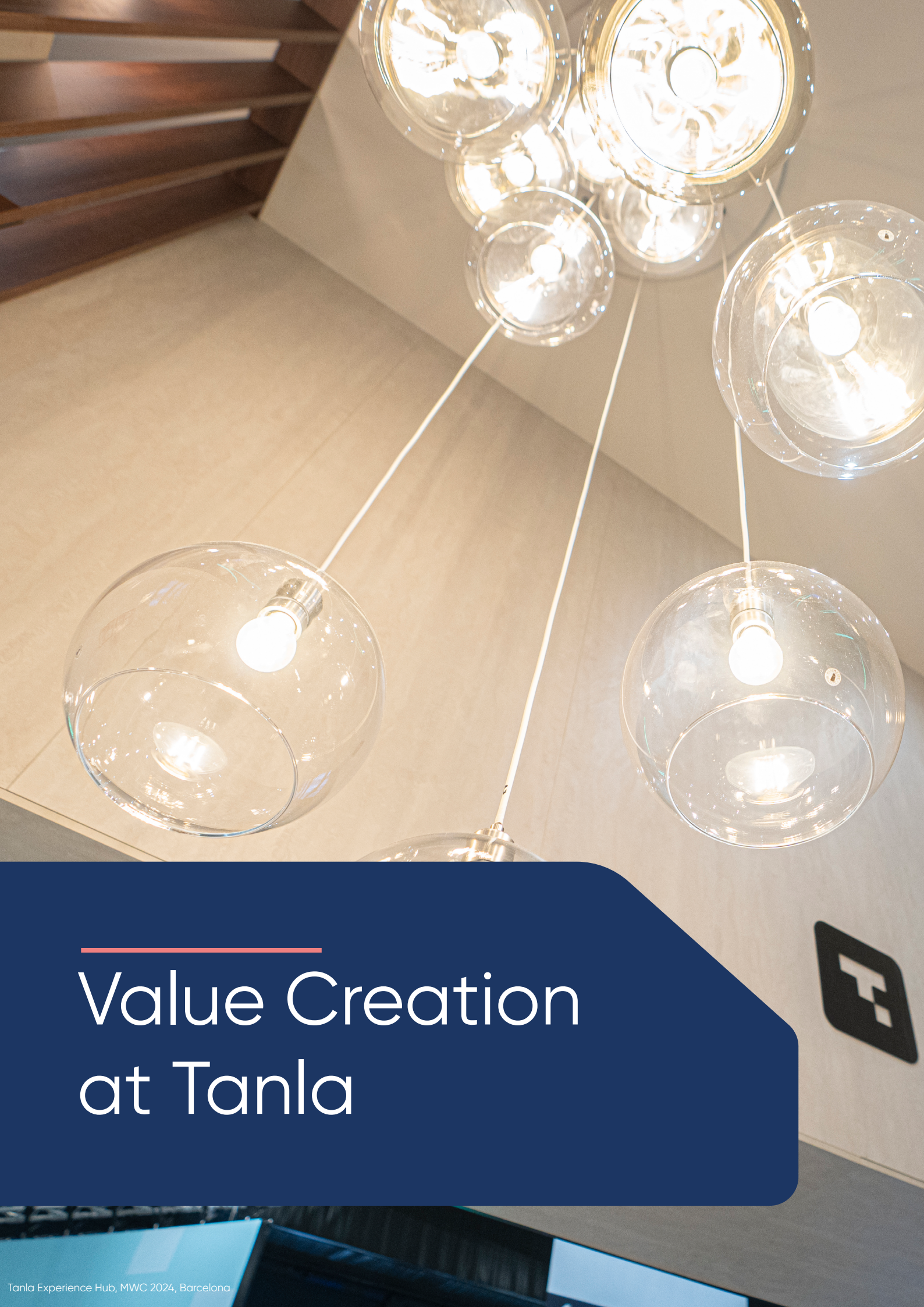
Amrita Gangotra
Independent Director

Material Issues for External Stakeholders

We conducted an assessment of the positive and negative impacts on external stakeholders resulting from our business operations, products, services, and supply chain. The material issues that represent the most significant social or environmental impacts on external stakeholder groups are detailed in the table below.

Material Issues for Enterprise Value Creation

Material Issue for External Stakeholders	Customer Privacy	Customer Relationship
Cause of the Impact	Business Value Chain responsible for external impact: • Operations • Products/Services • Supply Chain Business activity Coverage: >50%	Business Value Chain responsible for external impact: • Operations • Products/Services • Supply Chain Business activity Coverage: >50%
External stakeholder(s)/ impact area(s) evaluated	• Environment • Society • Consumers/end-users • External employees (e.g. supply chain, contractors)	• Environment • Society • Consumers/end-users • External employees (e.g. supply chain, contractors)
Topic relevance on external stakeholders	We live in an interconnected world, where personal data is constantly collected and processed, safeguarding customer privacy is not just an ethical obligation but a critical aspect of corporate responsibility. Protecting sensitive customer information preserves individuals' rights and dignity, fostering trust in the broader digital ecosystem. Type of Impact: Positive	Customer relationship management is crucial for both society and the environment, particularly during materiality assessments. Building strong customer relationships allows us to understand the evolving needs and preferences of our clientele better. By delivering tailored solutions and services, we can optimize resource allocation and reduce waste, thereby minimizing our carbon footprint. Moreover, satisfied customers are more likely to remain loyal, reducing the need for resource-intensive customer acquisition efforts. This not only conserves resources but also contributes to a more stable and sustainable business model. Additionally, a reputation for customer-centricity positively influences our brand image, attracting socially conscious customers and investors who prioritize ethical and sustainable practices. Type of Impact : Positive
Output Metric	Breaches involving customer data	To achieve CSAT score than FY24
Impact Valuation and Metric	Protecting end-users from fraud and phishing by maintaining zero customer data breaches.	Targeting a minimum CSAT score of 50%



Value Creation at Tanla

Tanla Experience Hub, MWC 2024, Barcelona

Value Creation Model

All numbers in INR FY24

Inputs

Financial Capital
1,942 Cr
Capital Employed
681 Cr
Cash Balance

Intellectual Capital
53 Cr
Innovation Spends
794
Employees across R&D

Human Capital
1,014
Employees
169 Cr
Employee Cost

Natural and Manufactured Capital
4 Cr
Cost Spent on Green DCs

Social and Relationship Capital
10 Cr[1]
Total CSR Spends
2,000+
Customers Served
100+
Partners/Vendors

Value Creation

Key Offerings

Digital Platforms
Enterprise Communications



Our Purpose

Empower Users
Enable Enterprises

Outputs

Financial Capital
3,928 Cr
Revenue
548 Cr
Profit after Tax
38%
Return on Capital Employed

Intellectual Capital
5
Patents Granted
800 Bn
Transactions Processed

Human Capital
22%
Women in Workforce
19,759
Training Hours
234
Employees Hired

Natural and Manufactured Capital
68
S&P Global ESG Score
(top 1%)

Social and Relationship Capital
7,609
Lives Impacted
591 & 422
Youth Trained & Placed
62%
Customer Satisfaction Score

Note 1: INR 8.01 Crore moved to unspent account

Outcomes

Financial Capital

Reached net worth of ₹ 1,942 crore, a testament to our commitment to profitable growth and financial strength.

Intellectual Capital

Enhanced brand recognition and reputation for quality and reliability, leading to increased customer loyalty and market share.

Human Capital

Dedicated to creating a secure, welcoming environment that promotes progress and prepares our employees with future-ready skills.

Natural and Manufactured Capital

Elevate our operational efficiency through energy conservation and enhance our technology infrastructure collectively reinforcing our dedication to a sustainable and smart future.

Social Capital

Foster strong, trust-based relationships with customers, partners, and the community, enhancing brand reputation and creating a network of advocates that drive long-term business growth and collaborative innovation.

Stakeholders



Customers



Partners



Employees



Investors



Regulators



Communities

Financial Capital

Our value-creation efforts are built on the foundation of efficient management of financial capital. We derive our financial capital from business operations, which we deploy strategically to create value. Through years of disciplined execution, we have achieved remarkable growth and profitability, resulting in a strong and debt-free balance sheet. Our focus is on ensuring a sustainable and profitable financial position. Our stakeholders expect us to deliver long-term growth through a solid strategy and prudent business decisions. In line with our dividend distribution policy, our capital allocation for the year includes dividend payment to ensure favorable returns on investments to our shareholders.

58% of free cash flow from FY22 to FY24 returned to shareholders through dividends and buybacks

Performance Highlights

17.1%
Revenue Growth

23.4%
EPS Growth

26.2%
Gross Profit Growth

INR 431 Cr
Free Cash Flow

24.5%
EBITDA Growth

37.7%
Return on Capital Employed

19.4%
Operating Profit Growth

31.7%
Return on Equity

22.5%
PAT Growth

Focus Areas

- Growth
- Margins and efficiency
- Financial stability
- Innovation

Stakeholder Impacted

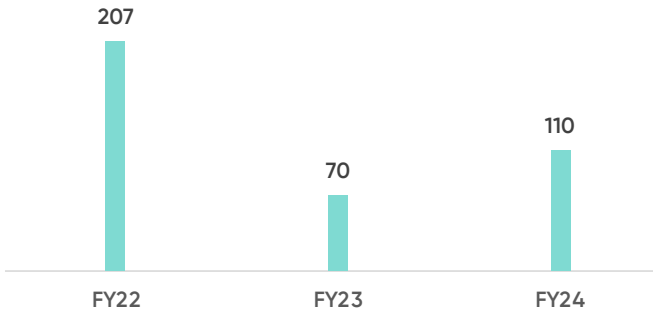
- Investors and shareholders
- Government and regulatory bodies
- Employees
- Vendors and suppliers

Contribution to UN SDGs

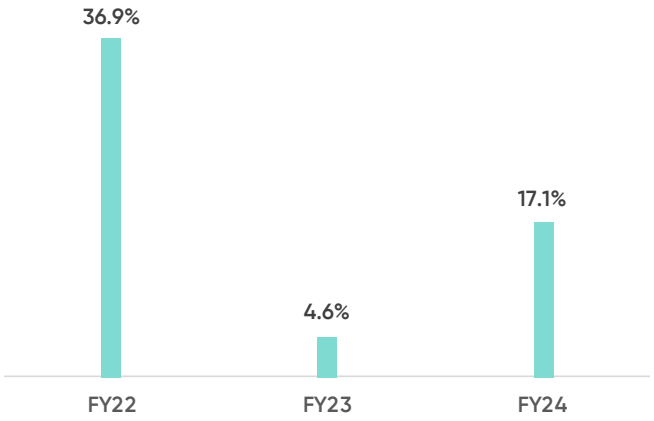


Particulars (in INR Crores)	FY22	FY23	FY24
Revenues (Economic Value Generated)	3,206	3,355	3,928
Operating Costs	2,417	2,676	3,108
Employee Wages and Benefits	127	134	169
Payments to Governments by Country	135	119	135
Community Investments	4	4	10
Economic Value Retained	523	422	506

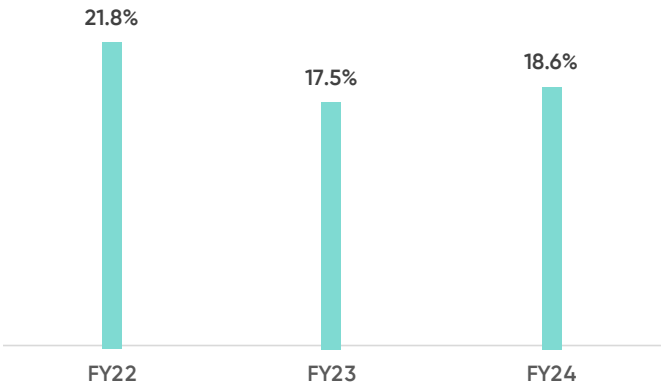
Market Capitalization (in INR billions)



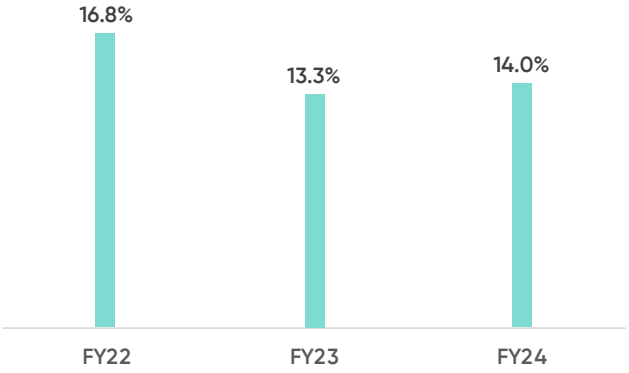
Revenue Growth



EBITDA Margin



PAT Margin



Revenue

Revenue grew by 17.1% to INR 3,928 Crores in FY24. This growth was driven by the strategic acquisition of ValueFirst and the exponential growth of our OTT business. We witnessed growth across both segments of our business—Digital Platforms and Enterprise Communications. For more details, refer to the Management Discussion and Analysis section of this Integrated Report.

EBITDA

EBITDA grew by 24.5% to INR 732 Crores in FY24. We successfully integrated the ValueFirst acquisition and created shareholder value by driving EBITDA from single digits to mid-teens. We have improved our EBITDA margin by 111 bps YoY to 18.6% in FY24. For more details, refer to the Management Discussion and Analysis section of this Integrated Report.

Profit after Tax

Profit after tax grew by 22.5% to INR 548 Crores in FY24. Profit after tax margin increased by 61 basis points YoY to 14.0%. For more details, refer to the Management Discussion and Analysis section of this Integrated Report.

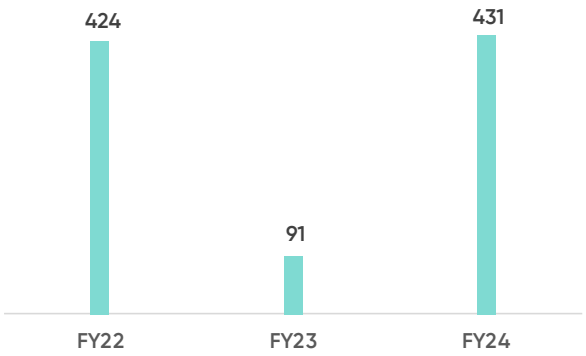
Effective Tax Rate

The effective tax rate serves as a measure of the overall tax burden on the company's income (Profit Before Tax) for the year. The effective tax rate for the year was 19.8%. The ETR decreased from the previous year due to a change in revenue mix.

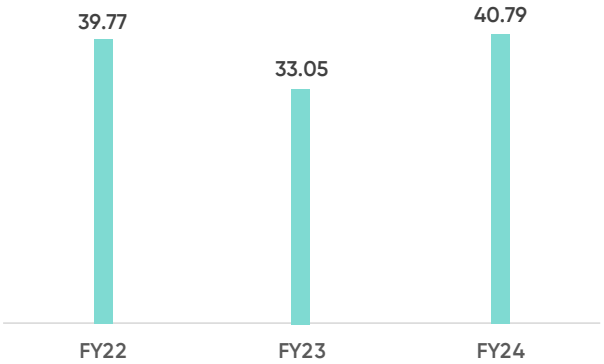
Reported Taxes

In FY24, reported direct taxes grew by 13.6% to INR 135 Crores. This growth signifies the upward trajectory of profitability and reinforces our commitment to contribute to the nation's development.

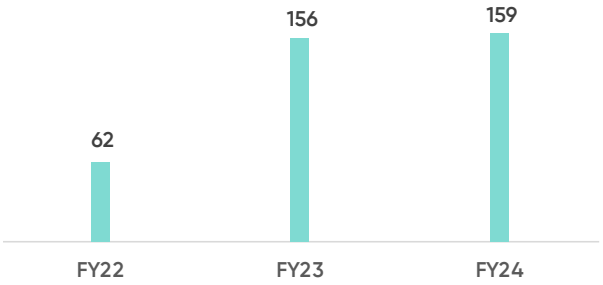
Free Cash Flow (in INR Crores)



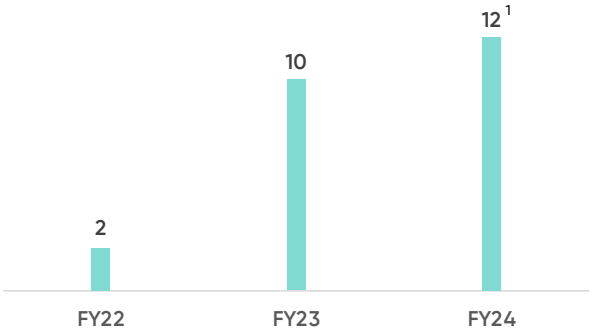
Basic Earnings per Share (in INR)



Capex (in INR Crores)

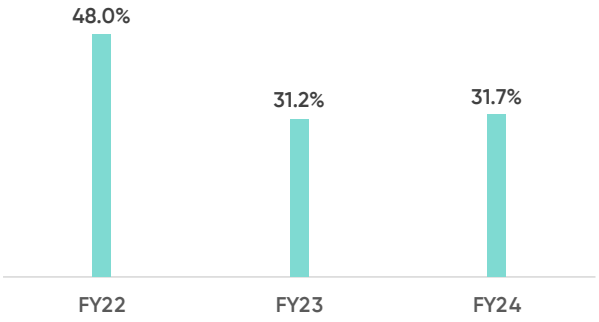


Dividend per Share (in INR)



1. Final dividend of INR 6 per share proposed for FY24 subject to shareholders approval at the ensuing AGM. Face value of equity share is INR 1 per share.

Return on Equity in %



Earnings per Share

Earnings per share grew by 23.4% to INR 40.79. The growth in EPS is driven by an increase in absolute profitability.

Capital Expenditure

We take a prudent approach to capital expenditure, aiming to maximize returns on existing investments while strategically allocating resources for future growth. Our priority is to optimize existing assets, we also focus on innovation. Innovation is driven by teams that are customer facing in collaboration with the in-house tech and other team members. The teams work on developing new platforms and enhance product capabilities. This approach ensures long term value creation.

Managing Financial Capital

We have a cash-generating business that gives us access to capital markets. Our strong balance sheet allows us to raise debt at competitive rates in the future, if needed. The primary source of funds is cash from operations.

Our primary source of cash, cash equivalents and current investments is funds generated from our operations. We continue to remain debt-free, and we maintain adequate cash to meet our operations, facilitate capital expenditure and strategic requirements. Additionally, we manage receivables and payables diligently, ensuring timely payments while managing supplier relationships.

Our cash, cash equivalents, and current investments (in form of fixed deposits) are primarily held in INR and U.S. dollars. We generally invest only in the financial assets of issuers or funds with a minimum credit rating of 'AAA'. Details of these investments are available in the Management Discussion and Analysis in this Integrated Annual Report.

Shareholder Value Creation

We are committed to meeting investor expectations through responsible business decisions and governance. Our focus remains on consistent financial performance, disciplined capital allocation, and best-in-class ESG practices. Transparent and regular communication

with investors is crucial for long-term value creation. We ensure transparency in our disclosures and maintain frequent communication through various channels such as investor presentation, quarterly post-result calls, the Annual General Meeting, regular one-on-one, and group interactions. Our quarterly 'Shareholders Letter' features a message from the Chairman, providing updates on industry trends, strategic initiatives, and financial performance.

Delivering Value through Business Strategy

Staying true to our purpose of 'Shaping the world of trusted digital experiences to empower consumers and enable companies', we focus on two synergistic business – Digital Platforms and Enterprise Communications. These businesses have distinct growth drivers and financial attributes, enabling us to cater effectively to the diverse needs of the entire digital ecosystem. Our strategic and balanced approach leverages the individual strengths of each business, fostering innovation, providing comprehensive solutions, and promoting sustainable growth across the board, thereby generating shareholder value.

Distribution of Value Created through Capital Allocation Policy

During the three-year period (FY22 to FY24), we returned approximately 58% of free cash flows generated through a combination of dividends and buybacks. For FY24, we have paid an interim dividend of INR 6 per equity share, and the Board has recommended a final dividend of INR 6 per equity share, subject to shareholders' approval at the Annual General Meeting, in line with our dividend distribution policy.

Details of our dividend distribution policy are available at *https://tanla.azureedge.net/resources/media/images/Policies/DividendDistributionPolicy.pdf*



Tanla goes beyond being just a business model; it positively impacts society, resonating deeply with all stakeholders. Our stakeholders expect us to deliver long-term growth through solid strategy and prudent business decisions. Trubloq exemplifies our influence, ensuring data privacy and providing real-time, reliable protection against unsolicited commercial communication. As the world's largest blockchain use case, it safeguards the citizens of India and beyond.

Deepak Goyal
Executive Director &
Chief Business Officer, Tanla


Finance Team

Intellectual Capital

Innovation is the cornerstone of Tanla, driving both product and process advancements to provide cutting-edge solutions to our customers. Our product portfolio offers comprehensive end-to-end solutions across the communication spectrum, prioritizing customer privacy and security.

We are committed to improvement, disruption, and continuous evolution. Our goal is to harness cutting-edge technologies to create new opportunities for enterprises and their users.

Focus Areas

- Technological advancements
- Innovation

Stakeholder Impacted

- Employees
- Communities
- Vendors and suppliers
- Academia

Contribution to UN SDGs



Garage Operating Model

Our employees are deeply passionate about our products and innovations and their impact on the world. To empower them with a sense of autonomy and ownership, we have thoughtfully designed our office spaces to enable product teams to function as independent entities. This setup allows them to curate a customized product life cycle that is sensitive to market demand and client needs. At the same time, it ensures that support teams can collaborate seamlessly, fostering an inclusive and cohesive work environment.

Tanla Improvement Center

At the heart of the Improvement Center is our mission to enable enterprises and empower users. Each 'garage' or hub within Tanla develops its own product or platform (AI/ML, Conversational, Compliance, Improvement) which must be tracked and monitored for scalability. That is where the Improvement Center comes in, providing proactive monitoring of the network, infrastructure, software quality, security, and more, to ensure that everything is in place for our platforms to scale.

But it's not just about monitoring – the center also helps each garage continuously improve on what they are already doing. By using the latest tech stack, dashboards, and tools, we monitor all platforms within a single source of truth, providing businesses with real-time insights into how each platform is performing.

At Tanla, we utilize a cutting-edge technology stack to build robust and scalable platforms. For load balancing and database solutions, we rely on a mix of reliable and high-performance tools. Seamless communication between services is ensured through advanced middleware technologies. We implement top-notch identity and access management systems and leverage powerful virtualization and containerization infrastructure. For observability and monitoring, we deploy comprehensive tools to ensure optimal performance and reliability. Our reporting and dashboarding tools provide deep insights and visualizations. Operating on various systems, we incorporate blockchain applications and leverage advanced AI and machine learning models to drive innovation and deliver intelligent solutions.

As an incubator for our best and brightest minds, the Tanla Improvement Center is all set to turn into a bastion of our philosophy of constant improvement that has enabled us to become an industry leader in the CPaaS industry.



Leading innovation is key to unlocking the power of our intellectual capital. Our commitment to fostering a culture of creativity and continuous improvement drives our ability to develop cutting-edge solutions and remain ahead in a rapidly evolving market. By leveraging our intellectual capital, we transform ideas into impactful innovations, delivering exceptional value to our customers and stakeholders.

RS Sharma
Independent Director

Launch of Trubloq.ai

Spam has been a persistent issue, with India ranking among the top 20 countries for spam, and over 70% of people reportedly receiving more than four unsolicited messages daily. India's telecom regulator, TRAI, has been proactive in addressing the spam problem with regulations like The Telecom Commercial Communication Customer Preference Regulation (TCCCPR), 2018.

We introduced Truebloq.ai, leveraging Gen AI to enhance experiences for enterprises, telecoms, regulators, and users at various touchpoints. This solution significantly reduces registration time for headers and templates by 80-90% through content recommendations and auto-approvals. It also provides a centralized portal for cleaning up all digital assets while ensuring 100% compliance. Additionally, Truebloq.ai strengthens user protection with intelligent compliance suggestions, whitelisted CTAs, and more.

Tanla's solution, in alignment with regulatory objectives, resulted in the largest blockchain use case in the world to curb spam through the registration and scrubbing of all digital assets. This initiative has reduced spam by over 60% and is utilized by three out of four top telecom companies in India.

Reimagining Conversational Commerce for Indian SMBs

Over the years, Tanla has developed a range of solutions that empower large businesses, public sector entities, and SMBs to thrive in the realm of conversational commerce. This innovative approach is poised to significantly boost digital commerce growth for SMBs in India, aligning with various government initiatives.

We introduced a new WhatsApp-based solution specifically designed to streamline the entire process for SMBs – from selling products on WhatsApp to engaging with customers. This solution comes packed with advanced features such as rich media support, messaging lists, flow management, and catalog management. The solution is aimed at simplifying commerce for SMB retailers by offering easy store registration on ONDC, order fulfillment in less than 2-3 clicks, and customer engagement solutions to generate more business. The solution will enable ubiquity across platforms and provide a 'one-seller app experience.

Partnership with Google on RCS Business Messaging

We see tremendous potential in Google's RCS Business Messaging as a communication channel and are committed to making significant investments in its adoption. Our goal is to create a comprehensive ecosystem of differentiated enterprise offerings that deliver a distinctive business impact.

In pursuit of this goal, we announced the launch of a global Messaging as a Platform (MaaP) and onboarded Vodafone Idea as our first partner. Built on the Rich Communication Services (RCS) standard, MaaP supports Google RCS Business Messaging (RBM), enabling operators to engage with their customers in richer, more interactive ways. This cloud-based platform offers advanced features such as rich media, interactive buttons, and real-time messaging, providing an immersive communication experience.

Rich-Media Messaging with Truecaller

Truecaller, a leading global platform for verifying contacts and blocking unwanted communication, brings an array of advanced messaging capabilities and a strong base of 260 million active users in India. Our partnership, which began in 2022, was established to provide a rich, interactive messaging experience to enterprises across different sectors.

We have now deepened our partnership to offer enterprises highly customized solutions, including rich media and engaging content. Additionally, the proposition offers benefits such as lower costs, faster deliveries, and better insights compared to traditional messaging channels.

The rich user interface supports both one-way and two-way communication capabilities, leveraging rich media formats like photos, videos, and documents. With diverse functionalities, including phone numbers, hyperlinks, and delivery & read receipts, it delivers a best-in-class messaging experience.

> Tanla has continuously tried to incorporate the most cutting-edge technology to create value for our customers while enabling secure digital interactions. This year, we've been able to optimise our blockchain-based spam prevention platform by 90%+ through generative AI in asset approval, content recommendations, and analytics.
>
> **Puneet Gupta**
> Director - Products, Tanla

> Chatbots have become indispensable in the CPaaS industry, enhancing enterprise efficiency and sophistication. Tanla is at the forefront of this innovation, significantly impacting countless enterprises. Our cutting-edge solutions, such as integrating OCR technology in chatbots, enable users to scan and share documents effortlessly, streamlining what would otherwise be a complex, multi-step processes. By simplifying user interactions and introducing new features, we are transforming the global landscape of chatbots.
>
> **Gaurav Tyagi**
> Vice President, Product - ValueFirst

Gen AI Embedded Across Platforms

Gen AI offers a transformative solution by introducing operational efficiencies and fostering improvement at an unprecedented pace. Through the automation of routine tasks and the generation of new ideas, products, and processes, Gen AI can significantly enhance productivity, allowing businesses to achieve more with fewer resources.

At Tanla, we're riding the wave of Gen AI in every touchpoint with enterprises and users. Our platforms are now powered by Gen AI, leading to the development of three key use-cases:

Audience.ai

Whom to Send: Empowers enterprises to automatically identify key customer segments and re-engage inactive audiences for dynamic campaign scaling, significantly reducing communication failures.

Content.ai

What to Send: Effortlessly creates compliant, automated, and impactful messages tailored to specific channels and industries, ensuring personalized and effective communication.

Channel & Partner.ai

How to Send: Enhances channel and partner management through AI-driven routing and real-time dashboards, optimizing reach and ROI while minimizing costs.

> Our investment in state-of-the-art AI and ML research reflects our commitment to innovation. Yet, we remain steadfast in our dedication to responsible AI, prioritizing user interests and enterprise needs equally to foster trust and ethical growth.
>
> **Mohit Bansal**
> Associate Director, Data Science, Tanla

Intellectual Advancements

Tanla is proud of its five granted patents for our flagship product, Wisely. These patents, awarded in both India (two) and the US (three), underscore our commitment to innovation in secure message transmission from enterprise servers to user devices.

These patents secure exclusive rights for twenty years from their application dates, marking them as vital intellectual property for Tanla. In our ongoing quest for innovation, we have also filed nine provisional patent applications for new products and platforms, reflecting our dedication to advancing technology and setting industry standards.

Human Capital

Our ability to navigate the dynamically changing digital landscape hinges significantly on the strength and dynamism of our human capital. Through our acquisitions, we swiftly aligned forces and created complementary journeys for our diverse human capital across companies. It has been no different with our acquisition of ValueFirst in FY24. Our focus in FY24 has been to align our policies and disseminate the core values of Tanla as 'One Company and One Culture'.

Our talented employees help us engineer a sustainable and resilient future driven by innovation, collaboration, and holistic value creation for stakeholders. We focus on 3Cs - Capability, Competency, and Culture - enabling our employees to take lead as innovators and advocates for positive change. Our philosophy is to foster innovations and strategize partnerships that reflect our commitment to ethical practices and customer-centric solutions. Our rewards and compensation strategy recognizes out-of-the-box thinking and is instrumental in driving the right behavior in line with our core values. We have a high regard for human rights, diversity and inclusion, and we continuously strive to ensure that our culture reflects these values. We are committed to offering our employees a free and fair workplace where talent is fostered, respected, and nurtured to achieve the twin objectives of human and business development.

Focus Areas

- Gender Diversity
- Growth Opportunities
- Innovative Community
- Employee Wellbeing
- Skills Development
- Talent Retention

Stakeholder impacted

- Employees
- Academia
- Communities

Contribution to UN SDGs



One Company One Policy – 3Cs

Capability

Our growth thrives on innovative solutions, advanced cloud technologies, and AI to meet evolving client needs.

Competency

Our growth mindset is reinforced by structured mapping of employee competencies with key skills across technical, management, customer, and strategic roles.

Culture

Our culture values high performance, innovation, open communication, diversity, inclusion, work-life balance, and employee growth and longevity.



Our success is built on a foundation of robust capacity, unparalleled competency, and thriving culture. We leverage cloud technologies and AI to meet client needs with agility. We invest in continuous learning to stay ahead and provide exceptional value. Our culture acts as the bedrock for collaboration, innovation, and excellence in the CPaaS industry.

Pooja Palviya
CHRO

Our Core Human Values

Our work environment built on the pillars of 3Cs - Capability, Competency, and Culture - enables our employees to live their passion and achieve unprecedented results for themselves and for Tanla. Our continuous interest and investment in developing and furthering our employees' capabilities and competencies lead to the creation of a workforce that is not only skilled but also dedicated to excellence. Our transparent culture keeps employees motivated and resilient, creating a bond of trust and an atmosphere of support and wellness. Our core values translate to customer success and drive our employees to deliver desired results and innovative solutions. Lastly, our dedication to aid the underserved not only enhances our community connects, but also highlights our culture, where our employees value positive change and shared growth at scale.



Capability

Our ability to innovate and deliver exceptional outcomes is what propels our expansion. The skill and expertise of our talent pool in tailoring artificial intelligence and cloud technologies to meet the evolving needs of stakeholders is a testament to our impeccable quality of delivery, time and time again.

Attracting and Retaining Talent

Innovation is not a one-time activity at Tanla; it is the constant fuel that drives our advancements and achievements. We are cognizant that true innovation stems from nurturing a diverse and dynamic workforce equipped with the right skills and mindsets. Our organization's human capital, drawn from a variety of backgrounds and experiences by our talent management teams, enables us to provide a wide range of perspectives to our diversified clientele. Bringing together individuals from different backgrounds and viewpoints has directly contributed to our innovative spirit and enabled us to respectively achieve first-of-their-kind breakthroughs in the industry.

The Tanla People Advantage

Garage Model

Our employees care deeply about our products and innovations and the impact they have on the world. To empower them with a sense of autonomy and ownership, we have taken special care to design our innovation and experience centre. This allows our product teams to function as independent entities and curate a customized product life cycle sensitive to market demand and client needs, while still being inclusive for support teams to collaborate seamlessly.

People Centric

Our policies prioritize employee wellbeing, development, and engagement. We pride ourselves in creating a supportive environment that stimulates the technical impetus of our workforce resulting in creation of award-winning products. Emphasizing a culture of respect, ownership, and continuous improvement helps cultivate a loyal and productive team driving the organizational success.

Diversity and Inclusion

We promote a culture that values and respects differences. By creating an environment where all members feel empowered to contribute, we build robust and cohesive teams that drive innovative problem-solving. Our hiring processes place utmost emphasis on bringing in the right skill sets with relevant expertise, irrespective of gender, race, or age.

We encourage talent from pedigree in education and experience, who dare to challenge the status quo and redefine industry standards. Our hiring strategy includes engaging with engineering and management talent through campus outreach programs, as well as collaborating with global executive search firms to recruit capable lateral hires and leaders.

Our commitment to enhancing diversity is evident in our efforts to increase recruitment of women employees. In FY24, we observed a 22.6% rise in women joining us across all levels. Internally, we prioritize talent development by facilitating vertical and horizontal job movements among our existing workforce.

Furthermore, we are dedicated to improving diversity at the senior level and harnessing the expertise of the senior workforce. In FY24, our recruitment of top-level management saw a 24.0% increase, underscoring our commitment to diversity.

> “I am delighted to be part of a company that fosters innovation and embraces new ideas, along with the inherent risks. The innovation-centered environment within the company inspires me to be creative and strive for continuous improvement. I am eager to contribute and grow within such a dynamic and forward-thinking team”
>
> **Bobbadi Syam Prasad**
> Product Manager, Tanla.

A structured process ensures employees have a smooth experience from recruitment to onboarding and integration, enabling them to contribute and perform with ease in a short time. We believe in a good mix of technology and human intervention to quickly align new hires with our vision and purpose. Managers are trained to welcome the new hires and act as their buddies during the initial phase of their tenure. As part of the induction, we ensure all our employees are made aware of our code of conduct, human rights policy and POSH policy.

Additionally, technology driven tools and platforms for talent identification and hiring, including virtual onboarding sessions help new hires understand the business and customers, optimizing their skills and competencies to innovate and thrive. Along with attractive compensation tailored to experience and skill levels, we offer a range of financial and non-financial initiatives for the overall well-being of our employees. We have identified mission-critical roles and are developing a succession plan for them to ensure business continuity.

Tanla Talent Pool

Over the past three years, our talent pool has grown remarkably. In FY24, our headcount surged to 1,014, with 993 permanent employees, up from 615 in FY23 and 638 in FY22. This significant increase is primarily attributed to the acquisition of ValueFirst. Additionally, our strategic emphasis on building a diverse workforce, transcending age, race, ethnicity, and gender, has been instrumental in bolstering our human capital.

Employee Category	By Age Group						Total
	<30 years		30-50 years		>50 years		
	Men	Women	Men	Women	Men	Women	
Top & Senior Management	-	-	20	2	12	2	**36**
Middle Management (D&E)	15	4	256	44	13	2	**334**
Junior Management (C&Below)	91	36	134	38	-	-	**299**
Associates/Non-management (Workmen)	151	67	83	17	5	1	**324**
Overall Workforce	**257**	**107**	**493**	**101**	**30**	**5**	**993**

FY22: **638** | FY23: **615** | FY24: **993**

Nationality	No. of Employees
Bulgarian	1
Egyptian	1
Indian	990
Pakistani	1

Ethnicity breakdown at Tanla is predominantly Indian, comprising 990 individuals, which represents 99.8% of the workforce. In addition, there is one individual each from Bulgarian, Egyptian and, Pakistani backgrounds, constituting 0.1% each of the total workforce. This demographic reflects our strategic alignment with India's vast talent pool known for its exceptional skills and expertise across various industries.

Human Capital Return on Investment (HCROI) FY24

In FY24, our HCROI was 4.79, indicating that for every rupee spent on human resources in the form of compensations, training, and other costs towards employees, we generated INR 4.79 in value. This is a strong indicator of the efficiency and effectiveness of Tanla's investment on its workforce. It suggests that our people are contributing significantly to our profitability and overall success.

Human Capital Return on Investment (in Crores)	FY24
a) Total revenue, as specified in the 'Denominator'	3,927.8
b) Total operating expenses	3,287.0
c) Total employee-related expenses (salaries + benefits)	169.0
Resulting HC ROI (a- (b-c))/c	4.79
Total Employees, as specified in the "Denominator"	**993**

New Hires (FY24)

Employee Category	By Age Group						Total
	<30 years		30-50 years		>50 years		
	Men	Women	Men	Women	Men	Women	
Top and senior management	-	-	1	1	-	-	**2**
Middle management	3	1	28	5	3	-	**40**
Junior management	22	6	25	8	-	-	**61**
Associates/non-management	74	27	25	5	-	-	**131**
Total	**99**	**34**	**78**	**18**	**3**	**0**	**232**

In FY24, out of our total new hires, 17.0% joined us at middle management, 26.0% at junior management, 56.0% at associate and non-management level, and approximately 1.0% at the top and senior management levels. Additionally, 5.0% of the total hires across all levels were made for our STEM function, reiterating our focus on strengthening our AI/ML initiatives for our products. Furthermore, 5.6% of internal candidates were hired into vacant positions across various functions. Our average hiring cost per full-time employee among new hires is INR 52,564.

5%

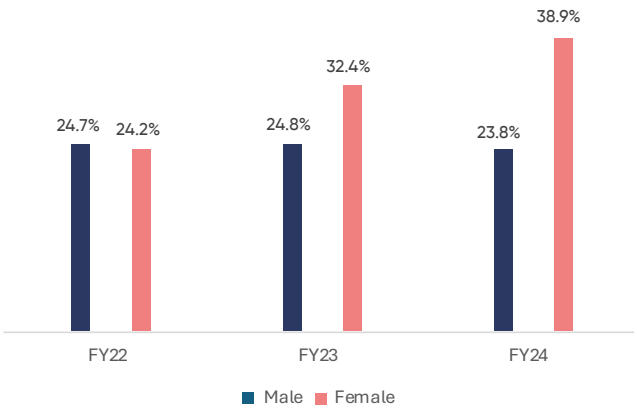
hires across levels to strengthen STEM talent.

Employee Turnover

Turnover of employees within an organization, plays a significant role in shaping its workforce dynamics. It encompasses the voluntary departure of employees due to various factors such as career advancement opportunities, organizational culture, and external market conditions. Understanding and managing attrition are critical for organizations to maintain continuity, enhance employee retention, and cultivate a positive workplace environment. Below, we report attrition rates categorized by gender, age, and HR band level, providing insights that help tailor strategies to retain talent and foster a resilient workforce poised for sustained growth and success.

Permanent Employee Turnover - Gender Wise							
Sr. No.	Gender	FY22		FY23		FY24	
		Number	Rate	Number	Rate	Number	Rate
1	Men	131	29.2%	139	28.7%	183	29.1%
2	Women	36	27.1%	60	42.3%	72	41.1%
3	ND	-		-		-	
4	**Total Voluntary Turnover**	**167**	**28.7%**	**199**	**31.7%**	**255**	**27.1%**

Permanent Employee Turnover (Voluntary) - By Gender



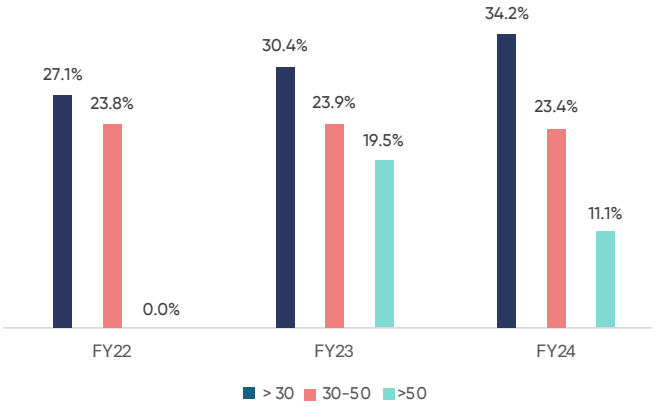
With the acquisition of ValueFirst and our emphasis on building lean team structures, our voluntary employee attrition rate for FY24 is 27.1%, showing a stable environment with a minor increase of 0.6% from FY23. This minor increase in attrition is a testament to our resilient workforce amid industry-wide fluctuations. We observed a 6.5% increase in attrition of women employees and a 1.0% increase in Men employees in FY24 compared to FY23.

Employee Turnover Rate (Age Wise)

Permanent Employee turnover (Voluntary) - By Age							
Sr. No.	Age Category	FY22		FY23		FY24	
		Number	Rate	Number	Rate	Number	Rate
1	<30	70	27.1%	81	30.4%	105	34.2%
2	30-50	73	23.8%	81	23.9%	110	23.4%
3	>50	0	-	4	19.5%	3	11.1%
4	ND	0	-	0	-	0	-
5	**Total Voluntary Turnover**	**143**	**24.6%**	**166**	**26.5%**	**218**	**27.1%**

In FY24, there has been 0.5% decrease in turnover among employees aged 30-50. This group typically values career advancement and work-life balance. The decrease of 0.5% in this category reflects positively on our retention strategies, which include attractive compensation, career growth opportunities, and a supportive work environment.

Permanent Employee Turnover (Voluntary) - By Age

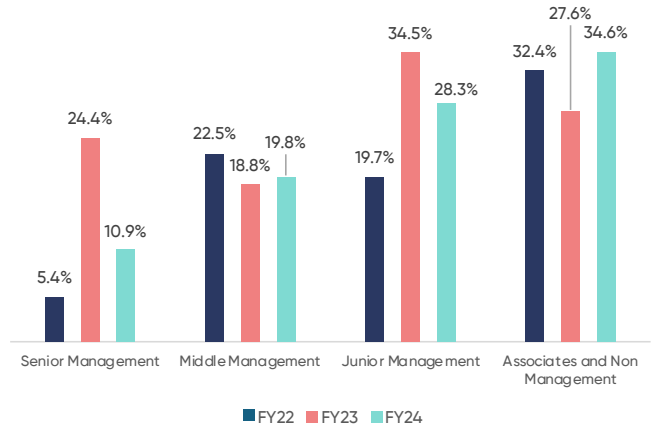


The reason for 3.8% increase in turnover among employees under 30 in the post-pandemic era in FY24 is that younger employees typically prioritize career mobility, contributing to higher turnover rates. Furthermore, our overall attrition rate remains low despite the recession and widespread layoffs across the globe, demonstrating the stability and attractiveness of our work environment.

Employee Turnover Rate (By Level)

Permanent Employee Turnover (Voluntary) - By Level							
Sr. No.	Management Level	FY22		FY23		FY24	
		Number	Rate	Number	Rate	Number	Rate
1	Senior management	1	5.4%	5	24.4%	3	10.9%
2	Middle management	40	22.5%	37	18.8%	53	19.8%
3	Junior management	35	19.7%	55	34.5%	64	28.3%
4	Associates/Non-management	67	32.4%	69	27.6%	98	34.6%
5	**Total Voluntary Turnover**	**143**	**24.6%**	**166**	**26.5%**	**218**	**27.1%**

Permanent Employee Turnover (Voluntary) - By Level



At the junior management level, we've achieved a significant reduction from 34.5% in FY23 to 28.3% in FY23. Enhanced career opportunities and skill development within Tanla acted as motivation for junior managers. Effective leadership, recognition of their contributions, and a supportive work environment boosted job satisfaction and loyalty. Investments in training and recruitment strategies aligned with our values have further contributed to lower turnover rates, underscoring our commitment to nurturing talent and fostering a cohesive workplace culture.

The middle management level has experienced a modest 1.0% increase in attrition, which reflects minor shifts within this group. Possible reasons for this slight increase include middle managers seeking new growth opportunities that align better with their career aspirations. Despite this increase, the overall stability and commitment of our middle management team remain strong.

While the the total turnover rate stands at 27.1%, the 13.5% reduction in attrition at the senior management level is attributed to enhanced leadership development programs, competitive compensation packages, and a supportive organizational culture, which have strengthened engagement and loyalty among our senior management.

The 7.0% increase in attrition at the associates and non-management level can be attributed to several factors exacerbated by the post-pandemic climate. Entry-level positions typically experience higher turnover rates as individuals seek new career growth opportunities. Additionally, the post-pandemic economic landscape has introduced uncertainties and fluctuations in the job market, prompting associates to explore alternative employment options.

Strategic Initiatives for Attrition Reduction FY25

With the implementation of enhanced employee engagement activities and quarterly pulse checks for feedback and suggestions, we are confident that our attrition rate will decrease by FY25. Our strategic focus includes reducing voluntary attrition to align with or fall below the average industry rate of 25%. This goal will be supported by offering competitive compensation packages benchmarked against industry standards, defining clear career paths for professional growth, and intensifying efforts to foster robust employee engagement throughout our organization. These initiatives aim not only to retain talent but also to cultivate a thriving workplace environment conducive to long-term employee satisfaction and organizational success.

Competency

We place great emphasis on the competency of every employee in our organization. We believe that a competent individual with the right knowledge, skills, abilities, and behaviour will aid in achieving our business objectives and making an impact. We introduced competency mapping in FY24 and identified key competencies aligned with roles across four categories: role-specific technical skills, people management, customer management and strategy, and organizational acumen. The difference between the total number of men and women in revenue-generating functions is 1.3%, with women in the lead. The difference between the total number of men and women in STEM functions is 1.9%, with men in the lead. A comparison of both functions reveals that at Tanla, gender doesn't drive competency.



Men in revenue generating function:

13.2%

Men in STEM function:

80.4%

Men in corporate function:

6.4%



Women in revenue generating functions:

14.5%

Women in STEM functions:

78.4%

Women in Corporate functions:

7.0%

Learning & Development

Strategic investments in continuous learning empowers our employees to chart new paths, accelerating sustainable innovation for our customers and fostering enriching careers. As advocates of lifelong learning, we conduct interactive, two-way training programs to upskill and reskill employees, keeping them abreast of rapidly evolving technology landscapes. Our diverse customer base provides unparalleled exposure to industry trends and cutting-edge technologies, empowering our employees to innovate and deliver transformative solutions.

In FY24, we conducted 605 training sessions, engaging a total of 1,019 employees, with a cumulative learning duration of 19,759 hours. Our training initiatives span in-person sessions that foster collaboration and digital platforms tailored to individual preferences. We employ a field-and-forum approach, blending practical experience with structured learning sessions, featuring workshops, seminars, and hands-on projects that promote innovative thinking and problem-solving.

Cross-functional teams tackle challenging projects, leveraging diverse expertise to drive groundbreaking solutions. Regular bootcamps and hackathons showcase creativity and embed a culture of innovation. Collaborations with leading e-learning platforms provide accessible content from premier institutes worldwide across various domains.

At the start of each year, our appraisal process identifies employee training needs based on their top three competencies. This analysis guides our annual training schedule. In FY24, this approach led to a specialized training for managers on conducting effective performance reviews, focusing on future goals alongside past performance evaluations.

In FY24,

19,759 Hours

Total training hours

19.6 Hours

Average training hours for employees

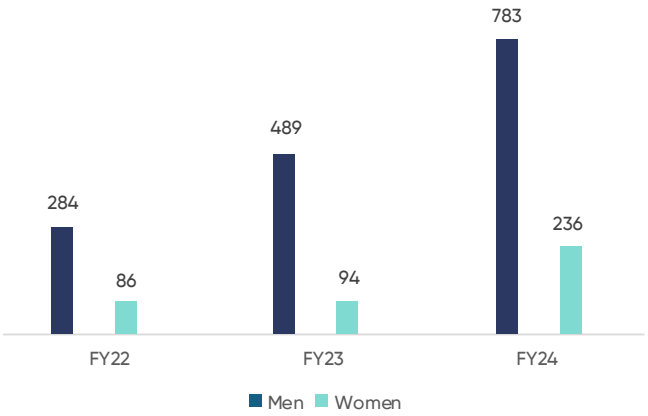
₹ 12,608

Average amount spent per employee on training and development.

Employee Participation Across Training Programs – By Gender

Gender	FY22	FY23	FY24
Men	284	489	783
Women	86	94	236

Employee Participation Across Training Programs - By Gender

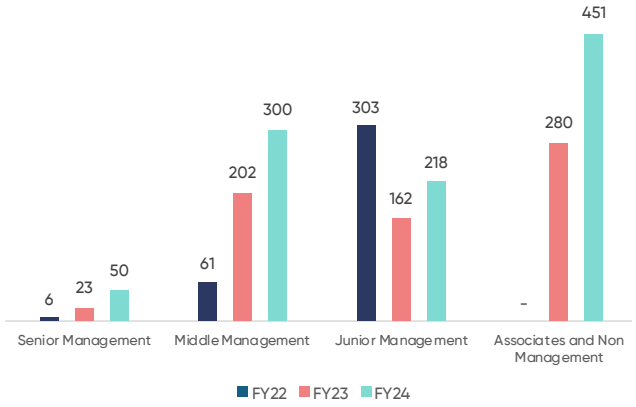


Employee participation across training programs by gender has significantly increased over the last three years. The 60.1% rise in men employee participation from FY23 to FY24, increasing from 489 to 783, can be attributed to several factors, including an enhanced focus on professional development and the expansion of training programs, particularly in technical and functional areas. Women participation also saw a substantial increase, rising from 94 in FY23 to 236 in FY24, representing a 151.1% growth. Efforts to promote gender diversity and create an inclusive work environment encouraged more women employees to engage in training. The introduction of relevant programs, alongside supportive policies such as mentorship and career development initiatives, further contributed to this increase. Additionally, linking training to promotion opportunities, improving communication about training benefits, and fostering a supportive work environment for learning and development all played roles in boosting participation rates for both genders. Overall, these trends demonstrate a consistent upward trajectory in workforce participation among both men and women employees.

Employee Participation Across Training Programs - By Level

Level	FY22	FY23	FY24
Senior management	6	23	50
Middle management	61	202	300
Junior management	303	162	218
Associates and non-management	-	280	451

Employee Participation Across Training Programs - By Level

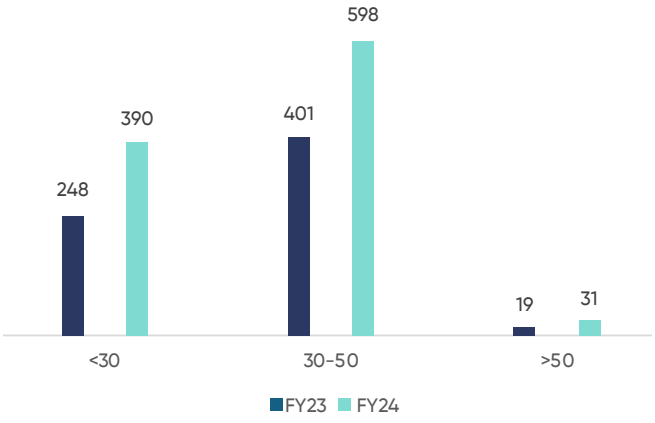


We observed varying growth rates in employee participation across different management levels between FY23 and FY24. The 117.4% increase in senior management participation, rising from 23 in FY23 to 50 in FY24, can be attributed to a strategic emphasis on leadership development aligned with our goals. The 48.5% growth in middle management participation, from 202 in FY23 to 300 in FY24, indicates a heightened focus on developing managerial skills and capabilities within Tanla aimed to equip managers for effective team leadership and operational excellence. The 34.6% increase in junior management participation, rising from 162 in FY23 to 218 in FY24, suggests a concerted effort to invest in emerging leaders by enhancing foundational management skills and preparing them for increased responsibilities. Additionally, the 61.1% increase in participation among associates and non-management employees, from 280 in FY23 to 451 in FY24, emphasizes our strong commitment to employee development at all levels. These trends collectively reflect the implementation of broad-based training programs designed to enhance skills and create career growth opportunities across Tanla.

Employee Participation Across Training Programs – By Age

Age	FY23	FY24
<30	248	390
30-50	401	598
>50	19	31

Employee Participation Across Training Programs – By Age

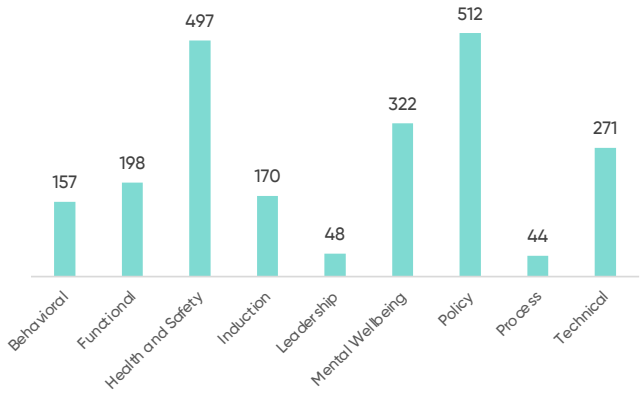


There has been an increase in training participation across all age groups from FY23 to FY24. The 57.3% rise in training participation among employees under 30, increasing from 248 in FY23 to 390 in FY24, highlights a strong focus on early-career development within Tanla. This increase reflects targeted initiatives to engage and upskill younger employees, preparing them for future roles and responsibilities. The 49.1% increase in training participation among employees aged 30-50, rising from 401 to 598 participants, underscores our commitment to developing mid-career professionals. This growth suggests strategic efforts to enhance skills and readiness among employees in their prime career years, aligning training programs with career progression and our goals. Despite having the smallest numerical increase, employees over 50 saw a notable 63.2% growth in training participation, rising from 19 to 31 participants. This increase indicates Tanla's recognition of the value and experience senior employees bring, investing in their continuous development to leverage their expertise effectively. This overall trend reflects our strong commitment to training and development across all age groups.

Employee Participation Across Training Programs – by Training Category

Type of Training	No. of Employees Trained in FY24
Behavioral	157
Functional	198
Health and Safety	497
Induction	170
Leadership	48
Mental Wellbeing	322
Policy	512
Process	44
Technical	271

Employee Participation Across Training Programs – by Training Category



The training sessions in FY24 encompassed various categories, engaging a total of 1,019 employees. Health and Safety training had the highest participation, with 497 employees attending, followed closely by Policy training with 512 attendees. Significant participation was also observed in Mental Wellbeing sessions, involving 322 employees. Functional and Technical trainings were attended by 198 and 271 employees, respectively. Induction sessions included 170 employees, while Behavioral training was attended by 157 participants. Leadership and Process trainings had 48 and 44 employees, respectively. It is important to note that some employees could have participated in multiple categories.



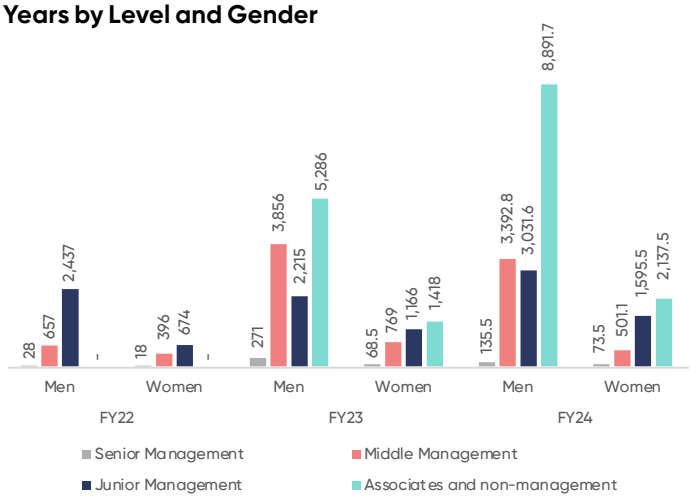
People are our greatest asset at Tanla. By leading talent and advancing potential, we define HR excellence through a commitment to nurturing a diverse, inclusive, and innovative workforce. Our focus on people drives our success, empowering us to achieve remarkable results and create lasting value for our stakeholders.

Rohit Bhasin
Independent Director

Employee Training Hours – Comparison Over Last Three Years by Level and Gender

Level	FY22		FY23		FY24	
	Men	Women	Men	Women	Men	Women
Senior management	28	18	271	68.5	135.5	73.5
Middle management	657	396	3,856	769	3,392.8	501.1
Junior management	2,437	674	2,215	1,166	3,031.6	1,595.5
Associates and non-management	-	-	5,286	1,418	8,891.7	2,137.5

Employee Training Hours – Comparison Over Last Three Years by Level and Gender



In FY24, Tanla observed diverse shifts in employee training hours compared to FY23 across different levels and genders. Training hours for associates and non-management employees saw substantial growth, with training hours of men increasing by approximately 68.2% and training hours of women by about 50.6% from FY23 to FY24. This rise highlights our commitment to developing and upskilling our entry-level workforce, fostering a more capable and competitive team.

Junior management at Tanla also experienced significant growth in training hours, with approximately 36.9% more hours allocated to men and 36.8% more to women from FY23 to FY24. This increase underscores our investment in developing emerging leaders, enhancing their skills and readiness for greater responsibilities at Tanla.

Middle management demonstrated a proactive approach by dedicating more time to training junior management and associates, resulting in a strategic decrease of 11.9% for men and 34.9% for women in their own training hours from FY23 to FY24. This effort underscores their commitment to nurturing talent and fostering growth across levels.

Senior management, however, saw contrasting trends. The notable decrease of approximately 72.9% in men training hours at Tanla's senior management level from FY23 to FY24 can be attributed to an increase in women assuming senior roles, leading to a significant uptick of about 97.8% in women's training hours during the same period.

In FY24, Tanla observed significant shifts in training hours across different levels and genders, reflecting a strategic focus on developing talent and fostering growth throughout Tanla. These efforts underscore Tanla's commitment to enhancing skills, preparing leaders for future challenges, and promoting a diverse and competitive workforce poised for continued success.



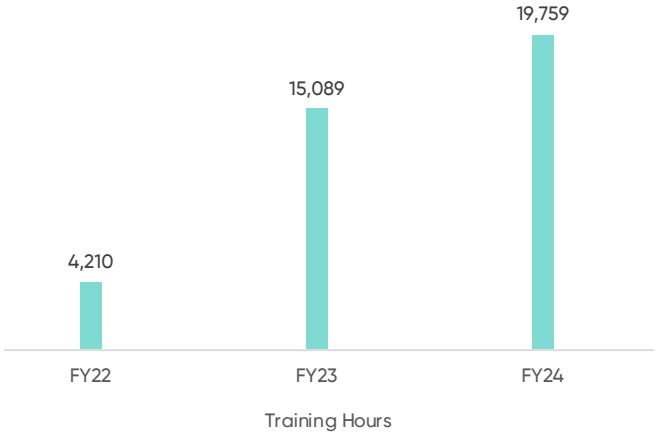
In today's competitive landscape, actionable insights are a key ingredient in the recipe for an organization's success. Empowering decision-makers with real-time and accurate data is indispensable. At the Tanla Group, we leverage data analytics to drive revenue growth, understand customer trends, mitigate risks, and anticipate market shifts.

Saloni Sardana
Head - Business Intelligence and Planning, Value First

Employee Training Hours – Yearly Breakdown

Year	Training Hours
FY22	4,210
FY23	15,089
FY24	19,759

Employee Training Hours – Yearly Breaakdown



Over a span of three years, Tanla has seen significant growth in employee training hours. Specifically, from FY23 to FY24, Tanla's employee training hours increased by approximately 30.9%, rising from 15,089 hours to 19,759 hours. This increase reflects Tanla's steadfast commitment to continuous learning and development, ensuring its workforce remains equipped with essential skills to drive innovation and maintain competitiveness in a rapidly evolving industry landscape.

Tanla's commitment to training and development stands as a cornerstone of our strategy, evident in the substantial increase in training hours from FY23 to FY24. This growth not only reflects our proactive approach to equipping our workforce with the latest skills and knowledge but also underscores our determination to foster innovation and maintain leadership in the competitive landscape. By investing in our employees' growth and capabilities, we ensure they are well-prepared to tackle future challenges and drive sustained success for Tanla in the dynamic technological environment.

Key Employee Development Programs at Tanla

Tanla conducts critical employee development programs to upskill employees on evolving technologies, foster an innovative mindset, and reduce tech debt. Our focus also remains on identifying and grooming talent for leadership positions. Some of these programs are outlined below:

Executive Leadership Program:

This program is designed to nurture and elevate leadership skills, harnessing the full potential of our talented Technical Account Managers (TAMs), Project Management Office (PMO) professionals, and Customer Success teams. It aids in enhancing their personal growth by boosting their confidence and ability to better represent Tanla, thereby ensuring excellent customer service. Additionally, it improves their ability to effectively communicate corporate strategy among team members, leading to better productivity. Notably, 5.0% of total employees were nominated for and attended this program.

Digital Personal Data Protection (DPDP) Training:

Managing and handling stakeholder data with utmost care is a core value at Tanla. Following the introduction of the DPDP Act 2023 by MeitY, 100.0% of our legal team underwent comprehensive training to learn the salient points of the act and its impact on our day-to-day operations and overall business. This training has significantly enhanced our legal team's ability to navigate the complexities of data protection regulations and ensure compliance. We aim to introduce this training for all employees at Tanla in FY25, further strengthening our commitment to data privacy and security. The impact of this training includes enhanced data security and compliance, improved customer trust, and effective risk mitigation.

Data-Driven Decision-Making Training:

This program equips our employees with the skills to collect, analyze, and interpret data, deriving actionable insights that drive strategic decision-making and business growth. This training aims to enhance accuracy, reduce biases, and improve overall efficiency. By identifying trends, patterns, and opportunities, our product teams can significantly improve business outcomes and gain a competitive advantage. Additionally, training employees to make decisions based on data has enhanced the output of AI/ML engines, ensuring that decisions are more precise and effective. Notably, 100.0% of total nominated employees attended this program.

Performance Evaluation

We understand the crucial role that transparent and objective performance evaluations play in keeping employees motivated to exceed expectations. Therefore, we have instituted a structured annual performance evaluation system covering all eligible employees.

At the beginning of every financial year, during the Annual Operational Planning (AOP) process, we define a set of result-oriented and measurable Key Result Areas (KRAs). These KRAs are then cascaded down to the teams and broken down into quarterly objectives. Throughout the year, progress is periodically tracked and monitored to ensure alignment with our goals. If deviations occur, course corrections are promptly implemented to realign efforts and maintain focus on achieving our objectives.

Tanla's performance appraisal process incorporates various methodologies such as Management by Objectives, multidimensional performance appraisal, team-based performance appraisal, and agile conversations. Our appraisal process allows for multi-level assessment, ensuring that it remains bias-free and that meritorious employees are appropriately recognized and rewarded. We also believe in advancing careers of high performers by awarding fast-track promotions.

In FY24, 100.0% of eligible employees participated in the annual appraisal. It is essential to note that in a difficult year when layoffs were rampant, we, on the contrary, awarded appropriate increments, enabling employees to beat inflation. Furthering our commitment to recognizing capability and rewarding high performers, we promoted 17% employees across levels, which is a testament to our focus on nurturing and grooming internal talent.

Culture

Our company culture is built on innovation, transparent communication, respect for diverse perspectives, and an inclusive environment where every employee feels valued and empowered. We believe in work-life balance and support our employees' professional and personal growth, creating a dynamic and supportive workplace where everyone learns and grows.

> Having been with Tanla for nearly 14 years, my move from Mumbai to Dubai three years ago to lead the MENA region has been transformative. Starting with just one employee, we've grown to a team of twelve, driving robust growth and surpassing INR 100 Crores in revenues last year. Navigating the dynamic UAE market, we've built strong client relationships across all segments. This journey highlights our resilience, innovation, and teamwork, positioning us for continued success and leadership in the region
>
> **Tariq Rahimtulla**
> Vice President, Sales, Tanla (Dubai).



Employee Benefits

We offer our employees a range of benefits in addition to attractive compensation commensurate with their experiences and expertise.

100.0% of employees (permanent & contractual) covered by:

Health insurance, accident insurance, maternity and paternity benefits, as applicable.

Our HR policies encompass quarterly rewards and recognitions, education support, and stock option schemes, ensuring that our employees have access to a range of benefits designed to protect and enhance their holistic wellbeing.

Medical Policy

Our medical and insurance policy covers all employees and their families from day one, ensuring overall wellbeing of the employee. In FY24, during the annual renewal of medical health, accidental, and group life term insurance, we introduced additional benefits such as:

- Round-the-clock free online medical consultations and medical assistance.
- Free access to an interactive wellness mobile application promoting overall health.

As an equal opportunity employer, we included the LGBTQ+ community in our health benefits plan.

We empower our employees with essential life skills to lead a healthy life and enable them to save lives in moments of despair. CPR training sessions were conducted for all our employees in FY24.

Leave Policy

Our leave policy is all-encompassing and curated to support employees through various stages in life. To encourage the enrichment of skills, we have designed study leave. Apart from adhering to the mandated parental leave , we also create a warm and accommodating atmosphere for expectant and returning mothers. We stand by our employees during difficult times by extending support in the form of critical illness leave and bereavement leave.

Study Leave: Employees are eligible for Study Leave as per the company policy. They can avail preparation leave, including exam days. This leave is specifically for exams that directly enhance job performance, contingent upon clearing the exam.

Financial Benefits

Group insurance plans (accident, medical, life)

ESOP

Well being Benefits

Study leave

Bereavement leave

Work from home

Financial aid in times of need

Mobile app for mental health support

I am grateful to Tanla for granting me study leave to prepare for my ICWA exams. I owe special thanks to my manager, whose encouragement and motivation inspired me to pursue this course. The study leave reflects Tanla's commitment to employee growth. Thank you for investing in my future and providing me the opportunity to upskill and contribute more effectively to the team's success!

Prasad Bayyavarapu

Finance and Accounts

Parental Leaves

Apart from adhering to the mandated maternity and paternity leave, we also provide extension of maternity leave beyond 26 weeks. In FY24, 46 men and 11 women availed parental leaves. All employees who availed this benefit returned to work after the leave ended. In FY23, of the 27 men and 9 women employees who availed parental leave, 86.0% completed 12 months upon returning to work. Childcare facilities and a separate room for lactating mothers is available.

Critical Illness Leave: Employees are eligible for critical illness leave upon joining the company. This leave can be used to recover from critical illness or disabilities as per company policy.

Bereavement Leave: Employees are eligible for bereavement leave for a loss involving an immediate family member as per company policy.

Work from Home and Flexible Work Hours

Employees are entitled to work-from-home and flexible work hours, ensuring greater flexibility. By facilitating

occasional remote work, the organization aims to foster a healthy work-life balance, enhancing overall employee satisfaction and productivity.

Absenteeism

Absence from work, regardless of the cause, is tracked as part of absenteeism. The aim is to provide a holistic view of workforce attendance patterns, enabling organizations to identify trends, implement targeted interventions, and optimize productivity by minimizing unplanned disruptions in work schedules.

Absentee Rate – Covering 100% of Employees			
Absentee Rate	FY22	FY23	FY24
Employees	4.0%	7.0%	7.0%

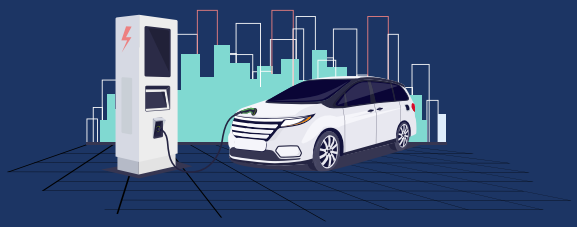
No increase in absenteeism in FY24 reflects our proactive approach in supporting employee health and wellbeing during a challenging post-pandemic climate. Our continued commitment to flexible work arrangements and comprehensive health initiatives has empowered employees to manage their wellbeing effectively. Moving forward, we remain focused on enhancing these supportive measures, fostering a resilient workforce, and maintaining productivity by ensuring a healthy work-life balance for all employees.

Innovative Employee Benefits

Rewards & Recognition

Spot Awards recognize the meritorious achievements of employees who have gone the extra mile, while quarterly and yearly awards honor continued excellence.

Our rewards and recognition program celebrates exceptional contributions through a dynamic array of awards and accolades designed to motivate our employees and achieve higher goals, innovate and create pathways to growth. Our Rewards & Recognition program, 'mPower,' encompasses multiple award categories – Spot, Peer to Peer, and Manager Appreciation award, allowing us to quickly recognize and celebrate outstanding colleagues who have made significant contributions to the company and our customers. In FY24, a total of 405 employees were rewarded across these categories. Additionally, we also recognize achievers across the hierarchy in our AOP & QOP meetings with cash incentives. In FY24, twelve employees were awarded cash benefits, spotlighting their extraordinary efforts and dedication.



EV Car Assistance

Electric Vehicle (EV) Car Assistance: We believe in walking the talk, whether it is regarding our commitment to sustainability or our employees. Our EV car assistance scheme is one such unique initiative that addresses both commitments. This initiative encourages employees to adopt eco-friendly transportation by providing substantial financial support for the purchase of EV cars, thereby reducing their carbon footprint, and providing relief from fuel expenses. In the first year of launch, three employees availed themselves of this benefit.

I received immediate financial support from Tanla during my mother's illness. The empathy and support extended to me during this difficult period helped me navigate a difficult personal situation by putting my mind at ease from financial burden. I want to express my heartfelt thanks to every individual who supported me in my time of need.

SK Asia
Member - Regulatory Operations

Diversity and Inclusion

We are an equal-opportunity employer, constantly striving to create an inclusive workplace where the capabilities of employees are respected, transcending gender, backgrounds, cultures or ages, and the diversity of experiences is celebrated. A documented Code of Conduct *https://tanla.azureedge.net/resources/esg/assets/social/fair&equitable-workplace/Code_of_Conduct_Policy.pdf* establishes behavioural expectations from employees, including respecting diverse views and leading with inclusive practices.

25%
Women served as Key Managerial Personnel in FY24

Our focus remains on encouraging women employees in their careers. In our effort to bridge the gender-divide, we consciously hired more women into our workforce. In FY24, 22.6% of our new hires were women. Out of the entire women workforce, 78.4% are from the STEM function, similarly, out of the entire men workforce, 80.4% are from the STEM function. The representation of women is 14.5% in the revenue generating function. These figures reflect our commitment to gender-diversity and inclusivity.

Our commitment to diversity and inclusion extends beyond hiring and into other areas of care for our human capital. Apart from the mandated parental leave, we encourage new parents to take extended leave to cater to their infants' needs.

Gender Pay Parity

Our remuneration policies are designed to facilitate fair remuneration based on an employee's expertise, role, and responsibilities, in line with industry standards. We are committed to improving gender pay parity across all levels through equitable compensation practices and continuous review.

Gender Pay Indicators (in **INR**)	FY24		FY23	
Employee Level	Average Women Salary	Average Men Salary	Average Women Salary	Average Men Salary
Executive level (base salary only)	81,42,648	1,77,37,387	57,85,297	1,77,37,387
Executive level (base salary + other case incentives)	1,03,56,865	2,26,71,838	77,13,729	2,26,71,838
Management level (base salary only)	19,31,149	24,28,853	17,08,153	23,07,822
Management level (base salary + other case incentives)	21,30,080	26,82,346	18,80,274	25,71,429
Non-management level (base salary only)	6,66,726	7,86,066	6,94,232	7,84,455

In FY24, the average salary of women at the executive level increased significantly by 27.0%, and at the management level, it rose by 12.0% compared to FY23. Meanwhile, in FY24, the average salary of men remained unchanged at the executive level but saw slight increases at the management and non-management levels compared to FY23. These salary trends reflect efforts to close the gender pay gap, promote women to higher-paying positions, increase the hiring of women, and align salaries with market standards. Competitive salary packages aimed at attracting and retaining top Women talent, along with performance-based raises, have contributed to these increases. Furthermore, a focus on diversity and inclusion has also played a crucial role in shaping these remuneration trends.

Gender Pay Parity by Level in Function - FY24						
Gender Pay Indicators (in INR)	Revenue Generating		STEM		Corporate	
Employee Level	Average Women Salary	Average Men Salary	Average Women Salary	Average Men Salary	Average Women Salary	Average Men Salary
Management level (Base salary only)	16,87,859	27,30,670	14,12,505	20,96,013	16,93,391	12,08,746
Management level (Base salary + other cash incentives)	21,22,927	36,47,811	14,61,304	22,10,513	17,82,558	12,08,746
Non management level (Base salary level)	9,78,262	6,38,333	6,14,623	7,65,783	5,85,564	3,81,735

In FY24, at the management level, there is a 40.0% difference in the pay drawn by men and women in the revenue-generating function, a 33.0% difference in the STEM function, and a 4.0% difference in corporate functions. Men earn more than women in revenue-generating and STEM functions, whereas women earn more than men in corporate functions at the management level.

At the non-management level, men earn more than women in STEM functions, but it is encouraging to note that women earn more than men in revenue-generating and corporate functions. Within the non-management level, women earn 53% more than men in revenue-generating and corporate functions, whereas men earn 20.0% more than women in STEM functions.

Accessibility

Our commitment to diversity and inclusion is reflected in our efforts to make our workplace accessible to differently-abled individuals. We have ensured that 100.0% of our locations are equipped with ramps and lifts, facilitating smooth access for all visitors and stakeholders.

Prevention of Sexual Harassment and Discrimination

We prioritize maintaining open and transparent communication with our employees to foster and inculcate appropriate workplace behavior. Our goal is to create a safe ecosystem for all our employees, ensuring that their workspace respects diversity based on gender, religion, culture, and age.

We maintain a strict zero-tolerance policy against all forms of harassment and discrimination. This encompasses, but is not limited to, sexual harassment, non-sexual harassment, gender-based harassment, and any form of discrimination. To ensure that our workforce is well-informed and equipped to uphold these standards, we mandate comprehensive training programs on discrimination and harassment prevention for all personnel.

ZERO

reported cases of sexual harassment and discrimination in FY24

A detailed Prevention of Sexual Harassment (POSH) policy is binding on all our people, including employees, visitors, contractors, and customers. Our employees and other stakeholders are encouraged to report any violations of the policy, and managers are expected to treat every complaint diligently. Complainants are assured protection from retaliation in any form from anyone for reporting. An Internal Complaints Committee (ICC) has been instituted comprising of 15 colleagues across locations, to investigate complaints following established processes to implement corrective measures, ensure redressal of complaints, and offer interim relief.

We undertake POSH training at regular intervals to create awareness among employees about acceptable business conduct at the workplace to prevent sexual harassment. In FY24, 100.0% of all employees underwent POSH training.

Along with POSH, our employees are also encouraged to report any grievance through our dedicated grievance redressal mechanism – SPEAKUP. Employees can either send an email to ***speakup@tanla.com*** or even choose to report the grievance anonymously.

Employee Engagement

We actively monitor employee engagement and satisfaction levels to understand the evolving needs of our employees and to implement measures to address any gaps. To assess employee wellbeing and engagement, we employ an external agency to conduct Employee Satisfaction Surveys (ESS). This survey measures the following dimensions:

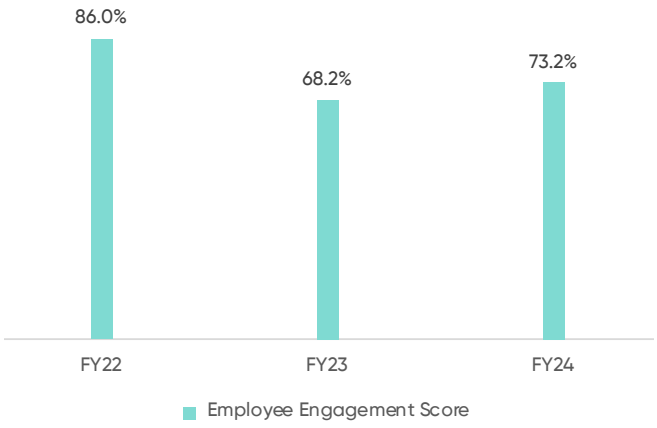
- **Job Satisfaction and Alignment:** Goals, actions, strategies, compensation, and timelines.
- **Sense of Purpose and Joy:** Internal motivation, such as meaningful work contributing to a larger goal.
- **Employee Engagement:** Overall happiness and wellbeing of employees.

The survey was conducted online across all our locations, following a briefing session that detailed the benefits of feedback and the survey process. The insights generated by the ESS are used to develop targeted initiatives aimed at improving employee satisfaction, motivation, happiness, and stress levels, ultimately building a more engaged and productive workforce.

Employee Engagement Score

Year	FY22	FY23	FY24
Employee Engagement Score	86.0%	68.2%	73.2%

Employee Engagement Score

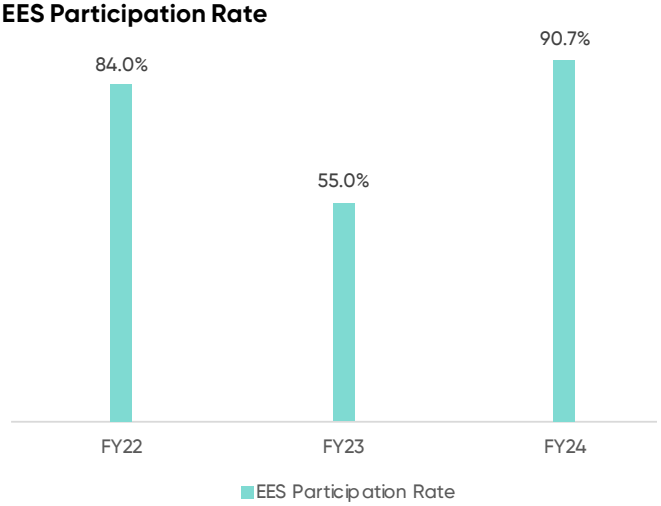


The increase in the Employee Engagement Score (EES) from 68.2% in FY23 to 73.2% in FY24, showing a 5.0% improvement, can be attributed to several key factors, such as employee engagement programs, wellness initiatives and recognition schemes, which boosted satisfaction. Improved communication between management and employees ensured that employees felt heard and valued. Additionally, the introduction of regular employee feedback mechanisms and increased professional development opportunities helped address employee concerns and align career growth with personal goals. These efforts collectively led to the observed improvement in the EES in FY24.

EES Participation Rate

Year	FY22	FY23	FY24
EES Participation Rate	84.0%	55.0%	90.7%

EES Participation Rate



The Employee Engagement Survey (EES) Participation Rate saw a significant increase from 55.0% in FY23 to 90.7% in FY24. This notable improvement can be attributed to several key factors. Firstly, the survey process was revamped to make it more user-friendly and engaging, encouraging more employees to participate. Enhanced communication efforts played a crucial role, clearly conveying the importance and impact of the survey to employees. Additionally, increased support and encouragement from management, emphasizing the value of employee feedback, contributed to the higher participation rate. Finally, actions based on previous demonstrated tangible improvements, further encouraging participation in this year's survey.

Employee Engagement Initiatives

Employee engagement at our company extends beyond sourcing talent to focus on nurturing the overall employee journey and experience. In addition to offering a comprehensive range of professional development initiatives, we have crafted special programs to encourage collaboration and team bonding, cultivating strong connections and fostering a sense of belonging among our employees. This approach not only strengthens our workforce but also instils a shared sense of purpose, ensuring that every team member feels valued and motivated to contribute to our collective success and inclusive growth.

These initiatives include celebrations, team building activities, wellness programs, pulse checks and feedback gathering, social events, and team outings, all of which foster a positive work environment, Some of these initiatives are outlined below:

This was my first ever hackathon, and I was thrilled to be a part of the winning team. We were a team consisting of developers, product managers, and UI/UX designers who had to present an innovative business concept in two days. My contribution was to create an effective flow and develop screens to bring our ideas to life. This experience was incredibly rewarding, as it offered a chance to collaborate with new people and present ideas to industry experts. My first hackathon was both successful and memorable.

Simran Chawla
Senior Associate - UI/ UX Designer, ValueFirst.

The hackathon was an exhilarating and immensely rewarding experience. I was part of Smart Integration, where I managed backend data processing and learned how to use AI to develop advanced features. The environment at the hackathon was highly conducive to creativity and collaboration. It provided me with a valuable opportunity to interact with other tech enthusiasts and professionals.

Archana Tripathi
Lead Engineer - Dot Net, ValueFirst.

Participating in this hackathon taught us that true innovation comes from learning and adapting. Our diverse minds working together proved the power of collaboration and creativity, bringing our ideas to life. Each challenge was an opportunity, leading us through problem-solving and shared triumphs. This hackathon celebrated ambition and creativity, pushing our limits and resulting in remarkable achievements. Ultimately, the journey, growth, and experience made it a victory for everyone who dared to innovate.

Lakshmi Priyanka D
Software Test Engineer, Tanla.

Partnership with United We Care

Our partnership with United We Care, a deep-tech company specializing in stress relief and mental wellness programs, helps us bring several holistic wellness initiatives to our employees. These include Fit in 15 @Tanla meditation sessions, regular mental wellness checks, and workshops on self-love and self-compassion. Additionally, Life of Design sessions empower employees to craft a balanced and fulfilling life. We have also launched a new personal wellness app that offers resources and tools for maintaining mental and physical wellness.

Cricket Blitz at Tanla



Inspired by the Indian Premier League (IPL), our Cricket Blitz tournament held across all our offices, strengthens team spirit and camaraderie while encouraging a healthy competitive spirit among employees. Additionally, such activities also promote fitness, reduce stress, and deepen interpersonal relationships, creating a more cohesive and motivated workforce.

The T-Hack was an incredibly fun and inspiring two-day event where we worked day and night on creative problem-solving. It gave me the chance to collaborate with amazing colleagues from different departments, and the energy and excitement of the event was contagious. It was rewarding to see our ideas recognized, and this initiative truly highlighted how much fun innovation can be and how it can significantly contribute to both personal development and the company's growth.

Iti Tripathi
Software Development Engineer, Tanla.

Freedom of Association and Human Rights

We have a robust Human Rights policy applicable to all our employees, vendors, suppliers, NGO partners, and other stakeholders that advocate respect for the right to life and liberty, freedom from slavery and torture, freedom of opinion and expression, the right to work, and other fundamental rights. We have zero tolerance for any violation of human rights or discrimination on any ground. Adherence to human rights requirements is a part of our business agreements and contracts. The hiring of any child or forced labor is strictly prohibited across our company and value chain. We have a responsive and transparent grievance mechanism to address any reports of human rights violations and ensure the confidentiality of complaints.

Our employees are mandated to undergo training on human rights and always adhere to these principles. Regular awareness-building sessions ensure our employees and other stakeholders understand the provisions of the policy and the importance of maintaining a fair and equitable workplace.

100%

Permanent and non-permanent employees were compensated above the minimum wage.

NIL

Incidents of violations involving the rights of indigenous peoples during the reporting period.

NIL

Incidents reported on child labor,young workers exposed to hazardous work, or forced or compulsory labor.

NIL

Incidents reported on discrimination.

Employee Grievance Mechanism

We have instituted a dedicated grievance redressal channel called SPEAKUP to address any concerns or policy violations that employees may encounter. SPEAKUP plays a key role in deepening our culture of openness and integrity and helps resolve grievances responsibly. Employees are provided with a dedicated email, ***speakup@tanla.com***, to report any issues and are assured of confidentiality and protection from retaliation. All complaints received are acknowledged and assessed by an investigative committee, with timely resolution within 45 working days. It is a matter of pride for Tanla to report that no grievances were reported in the last year via the SPEAKUP channel.

Feedback Box

Listening to our employees is essential for fostering engagement. Therefore, we have implemented feedback boxes at all our locations, encouraging employees to share their thoughts and suggestions. In FY24, we did not receive any complaints or suggestions through these feedback boxes.

Human Rights Due Diligence

At Tanla, we firmly believe that upholding human rights is crucial not just for the prosperity of our business but also for our role as a conscientious participant in the global community. To turn this belief into action, we have integrated the Human Rights Due Diligence process into our operations. By doing so, we demonstrate our compliance with internationally recognized frameworks such as the UN Guiding Principles on Business and Human Rights and the UN Global Compact, as well as relevant national and international laws pertaining to human rights.

Our commitment to ethical and responsible business practices is exemplified through our Human Rights Due Diligence process. It serves as a cornerstone for identifying and mitigating potential human rights risks, ensuring alignment with both legal requirements and ethical standards. Our robust framework guides us in taking essential measures and executing action plans to advance and protect human rights throughout all facets of our business operations.

We remain vigilant in recognizing areas where risks may exist in relation to our business processes, specifically concerning our stakeholders, which include permanent and temporary employees, women employees, and suppliers. An exhaustive questionnaire, designed as a survey that addresses various human rights issues and allied risks, was rolled out to all the stakeholder groups mentioned above.

For Permanent Employees

The Human Rights Due Diligence survey for permanent employees included key questions about employment and workplace conditions. It checked if employees understood their pay and contract terms, received overtime pay, and if there was a non-discrimination policy. It also looked at whether the company recruited differently abled individuals, provided training, prohibited child labor, ensured safe working conditions, and offered health and safety training. Additionally, it ensured employees had access to essential areas like canteens and toilets, protected employee data, addressed workplace violations and harassment, had a complaint mechanism, and enforced a non-retaliation policy.

Human Rights Due Diligence Survey FY24 (Suppliers and Service Providers)				
S.No	Question	Yes	No	Not Known
1	Does Tanla provide health and safety-related training?	72.0%	12.0%	16.0%
2	Does Tanla encourage its employees to report threats and discrimination in the workplace?	77.0%	9.0%	14.0%
3	Does Tanla have procedures in place to address grievances related to discrimination or harassment at work?	78.0%	6.0%	16.0%
4	Does Tanla provide equal opportunities regardless of gender and other factors?	84.0%	5.0%	11.0%
5	Does Tanla encourage the recruitment of differently abled people and provide adequate facilities for their ease of access and work?	41.0%	9.0%	50.0%
6	Does Tanla have a non-discrimination policy that covers race, language, gender, marital status, disability, religion, and personal opinions?	73.0%	6.0%	21.0%
7	Does Tanla provide safe working conditions to all its employees, including women?	89.0%	6.0%	5.0%
8	Does Tanla provide separate basic hygiene and sanitation facilities for its women employees?	63.0%	5.0%	31.0%
9	Does Tanla provide maternity benefits for its women employees?	78.0%	1.0%	21.0%
10	Does Tanla provide any additional benefits to women employees, including training, childcare facilities, resting rooms, and wellbeing measures?	30.0%	25.0%	45.0%
11	Does Tanla have a transparent appraisal procedure in place that ensures no discrimination?	47.0%	20.0%	33.0%
12	Do employees understand their pay and compensation terms?	79.0%	14.0%	7.0%
13	Does Tanla provide a written employment contract? Do employees understand the regulations and terms in the employment contract?	79.0%	4.0%	17.0%
14	Are employees paid for overtime or given compensatory payment?	25.0%	50.0%	25.0%
15	Does Tanla provide adequate training and development opportunities to employees?	80.0%	11.0%	9.0%
16	Does Tanla have a no child labor policy?	76.0%	2.0%	22.0%
17	Do employees have the ability to access areas such as the canteen or restroom without restrictions?	95.0%	4.0%	1.0%
18	Does Tanla have proper policies and procedures in place to ensure the protection of data related to employees?	87.0%	1.0%	12.0%
19	Does Tanla have a process to remediate any workplace violations, sexual harassment, or discrimination?	85.0%	1.0%	14.0%
20	Does Tanla have a complaint mechanism to report issues concerning threats and discrimination in the workplace?	71.0%	6.0%	23.0%
21	Does Tanla have a strict non-retaliation policy?	53.0%	4.0%	44.0%

The Human Rights Due Diligence Survey for Tanla's permanent employees in FY24 reveals several key findings. The survey indicates strong adherence to certain policies, such as health and safety training (72.0%), encouragement to report threats and discrimination (77.0%), and procedures for addressing grievances related to discrimination or harassment (78.0%). Tanla also demonstrates robust practices in providing equal opportunities regardless of gender and other factors (84.0%) and ensuring safe working conditions (89.0%). However, challenges exist in areas like recruitment of differently-abled individuals (41.0%), transparent appraisal procedures (47.0%), additional benefits for women employees (30.0%), and ensuring payment for overtime (25.0%). The survey highlights areas for potential improvement, such as enhancing benefits for women employees and addressing gaps in understanding pay terms and overtime compensation. Overall, Tanla shows a commitment to many human rights and workplace standards while identifying areas where further focus may be beneficial.

For Women Employees

The Human Rights Due Diligence survey had some questions specifically keeping women employees in mind. These questions were posed to both men and women employees, focusing on the company's commitment to gender equality and human rights. It included questions about separate hygiene and sanitation facilities, procedures for addressing discrimination and harassment, ensuring safe working conditions, and providing health and safety training. It also checked if Tanla encouraged women to report threats and discrimination, offered equal opportunities regardless of gender, and had a non-discrimination policy. Additionally, it looked at maternity benefits, training, daycare facilities, resting rooms for women employees, and a transparent, bias-free appraisal process.

The Human Rights Due Diligence Survey FY24 for Tanla's permanent employees provides insights into the company's policies and practices from the perspective of women employees. The survey reveals that 84.0% of respondents affirm that Tanla provides equal opportunities regardless of gender and other factors. 89.0% of employees report that Tanla ensures safe working conditions for all employees, including women. Regarding facilities specifically for women, 63.0% confirm the availability of separate basic hygiene and sanitation facilities. 78.0% acknowledge the provision of maternity benefits.

For Temporary Employees

The Human Rights Due Diligence survey for temporary employees encompassed questions about their employment and working conditions. It assessed whether employees understood their pay and compensation terms, if they had a written employment contract and comprehended its terms and regulations, if they were compensated for overtime or compensatory work, and if they received company benefits. Additionally, it evaluated whether the company provided safe working conditions, ensured fair and non-discriminatory treatment, granted unrestricted access to facilities like canteens and toilets, and had a grievance mechanism to address workplace violations, sexual harassment, or discrimination.

Human Rights Due Diligence Survey FY24 (Temporary Employees)				
S.No	Question	Yes	No	Not Known
1	Do employees understand their pay and compensation terms?	100.0%	0.0%	0.0%
2	Does Tanla provide a written employment contract? Do employees understand regulations and contract terms in the employment contract?	100.0%	0.0%	0.0%
3	Are employees paid for overtime or compensatory payment?	33.0%	50.0%	17.0%
4	Do the employees get any benefits covered by the company?	100.0%	0.0%	0.0%
5	Does Tanla provide safe working conditions to all its employees?	100.0%	0.0%	0.0%
6	Does Tanla treat all its employees fairly, equally without any discrimination?	83.0%	0.0%	17.0%
7	Do employees have ability to access many areas such as canteen or toilet without restriction?	100.0%	0.0%	0.0%
8	Does Tanla have any grievance mechanism to report and remediate any workplace violation, sexual harassment or discrimination?	83.0%	17.0%	0.0%

The survey results for temporary employees show strong positive responses in several key areas. 100.0% respondents understand their pay and compensation terms, have received written employment contracts, and understand their contract terms. Additionally, they receive company-covered benefits, work in safe conditions, and have unrestricted access to areas like the canteen and restrooms. 86.0% of temporary employees believe they are treated fairly and equally without discrimination, and the same percentage acknowledges the existence of a grievance mechanism to report and remediate workplace violations, sexual harassment, or discrimination. Overall, the survey indicates that Tanla excels in providing clear employment terms, safe working conditions, and accessible facilities for temporary employees, but there is room for improvement in compensating overtime work and fully addressing workplace grievances.

For Suppliers and Service Providers

The Human Rights Due Diligence survey for suppliers and service providers consisted of questions that evaluated their compliance with regulations, fair working conditions, fair compensation, and respect for human rights. It also assessed the absence of child labor, provision of occupational health and safety training, availability of proper protective equipment, effective on-job training, and systems to address discrimination, sexual harassment, and labor-related issues. Additionally, it included access to basic sanitation and water, fair treatment for non-employees at Tanla's offices, and awareness of Tanla's grievance redressal mechanism. These questions helped ensure that stakeholders were committed to human rights, complied with labor laws, and fostered a safe and inclusive working environment.

Human Rights Due Diligence Survey FY24 (Suppliers and Service Providers)				
S.No	Question	Yes	No	Not Known
1	Does the stakeholder ensure adherence to all regulations, permits and laws as applicable?	100.0%	0.0%	0.0%
2	Does the stakeholder ensure fair working conditions to the workers?	100.0%	0.0%	0.0%
3	Does the stakeholder ensure fair compensation in accordance with local laws and regulations as applicable?	91.0%	0.0%	9.0%
4	Does the stakeholder ensure to respect human rights of its workers?	100.0%	0.0%	0.0%
5	Does the stakeholder have a strict adherence to no child labor?	100.0%	0.0%	0.0%
6	Do the stakeholder's workers receive training on occupational health and safety topics and use adequate proper PPE?	100.0%	0.0%	0.0%
7	Does the stakeholder ensure effective on-job training to be provided to the employees?	91.0%	0.0%	9.0%
8	Does the stakeholder have systems in place to address the threats of discrimination, sexual harassment and other labor-related issues?	100.0%	0.0%	0.0%
9	Does the stakeholder provide access to basic sanitation and water to its employees?	100.0%	0.0%	0.0%
10	Does Tanla provider fair and equal treatment without any discrimination to all the non-employees working in Tanla's office location?	100.0%	0.0%	0.0%
11	Are you aware of the grievance redressal mechanism of Tanla?	100.0%	0.0%	0.0%

The survey results indicate a high level of compliance and awareness among suppliers and service providers regarding various aspects of human rights and working conditions. All suppliers and service providers affirm 100.0% adherence to regulations, fair working conditions, respect for human rights, prohibition of child labor, provision of occupational health and safety training, systems to address discrimination and harassment, awareness about grievance redressal mechanisms, access to basic sanitation and water, and fair treatment of non-employees at Tanla's office. A small knowledge gap of 9.0% is noted regarding Tanla's compensation and on-job training practices. Overall, stakeholders demonstrate a strong commitment to upholding human rights and legal standards.

Occupational Health and Safety

Protecting the health and safety of our people in the workplace and ensuring their holistic well-being is key to driving productivity, ingenuity, and collaboration among our employees so we can innovate and thrive. We have established a robust occupational health and safety (OHS) policy and framework that covers our employees, contractors, customers, and visitors. We have predefined procedures to investigate work-related injuries, ill health, human and incidents.

Our goal is to create an injury-free workplace, prevent work-related disabilities or health issues, and minimize risks associated with our products and processes. Our OHS aims to improve the physical and mental well-being of our employees and safety at the workplace, which is integral to creating a productive and positive workforce. We also provide non-occupational medical and healthcare services to all employees, as well as life insurance coverage in case of employee demise due to any unfortunate incidents. We encourage our value chain partners and suppliers to adopt effective OHS practices to extend the reach and impact of our sustainable growth strategies. Additionally, the OHS criteria is an integral part of all contracts with all our stakeholders.

We have defined specific goals pertaining to health and safety practices that are reviewed as needed to align with the organization's sustainability and business strategy. We maintain annual inspections to improve OHS performance and encourage the reporting of all health and safety-related incidents.

Zero

Injuries or any health and safety related incidents FY24

Zero

Complaints on working conditions and health and safety in pasttwo reporting years.

A monitoring committee convenes bi-annually to make effective changes and improvements as required to strengthen existing workplace safety. ESG walks are undertaken to assess the effective implementation and practice of health and safety measures. We have regular trainings provided to the employees on OHS like fire drill, waste management and Health and Sanitation.

Employees are encouraged to report any work-related hazards immediately to their supervisor/reporting manager or through the SPEAKUP channel. Upon receiving a report, the concerned authority is directed to take immediate and appropriate steps to address the concern until closure and convey the outcome to the complainant.

We conduct comprehensive Occupational Health and Safety (OHS) risk and hazard assessments to proactively identify and evaluate factors that could potentially cause harm to our employees, contractors, and visitors. Fire drills are an integral part of occupational health and safety practices at Tanla. These drills are conducted to ensure all employees are familiar with evacuation routes and procedures in case of a fire emergency. Safety officers from our safety and security systems partner monitor the drill to ensure compliance, readiness, and provide feedback for improvement. The objective is to ensure that everyone can evacuate quickly and safely, minimizing risk and enhancing overall preparedness for real emergencies. We rigorously evaluate our progress in mitigating health issues and risks by measuring outcomes against our predefined OHS targets, ensuring continuous improvement in our workplace health and safety performance.

Conclusion

Our strategic initiatives in FY24, focusing on gender pay parity, learning and development, and employee engagement, have yielded excellent results. We hired qualified meritorious women across all levels compared to FY23, reduced the gender pay gap, and increased participation among women. Our investment in learning and development has enhanced our competency and skill set, resulting in appropriate promotions and increments.

As we move into FY25, we aim to continue reducing gender pay disparity, enhancing gender diversity, and investing in the training and development of our human capital. We are confident that these efforts will create a dynamic, skilled, and equitable workforce, driving our growth in this competitive landscape.



Manufactured Capital

Our manufactured capital includes energy-efficient offices, presence in advanced data centers, innovation hubs, and robust technology infrastructure. Designed with stakeholder needs in mind, our facilities uphold our environmental commitments.

Our presence in state-of-the-art data centers, powered by sustainable technologies, feature world-class amenities and are staffed by top talent. They leverage industry-leading IT solutions to drive our business's long-term success. Effective management and continuous upgrades of these assets are essential for maintaining operational excellence, ensuring data security, and fostering innovation.

A scalable and responsive manufactured capital is vital for enhancing efficiency and driving business growth. Our dedication to sustainable and energy-efficient technologies within our manufactured capital reduces adverse environmental impact and supports our broader sustainability objectives.

Focus Areas

- Sustainable environment
- Resource efficiency
- Infrastructure development

Stakeholder Impacted

- Communities
- Vendors and suppliers

Contribution to UN SDGs



Tanla's manufactured capital is key to our sustainable journey, consistently enabling us to exceed customer expectations through paradigm-changing offerings and reinforcing our mission to lead with sustainable practices. Our strategic investments in advanced technologies and scalable and sustainable infrastructure are critical for us to empower and enable our customers to navigate and stay abreast of the ever-changing digital landscape and stay resilient and relevant.

Platforms

Wisely

Trubloq.ai

Authentication

- Wisely ATP: Anti- Phishing Technology

Marketing & Automation Tools

- Intelligent Campaign Manager

Communication Solutions

- Omnichannel Communication Suite

Channel APIs

- WhatsApp Solutions
- SMS Solutions
- Email Solutions
- Voice Solutions
- Progressive Web Application Solutions
- Truecaller Business Messaging
- Google Business Messaging

Customer Engagement & Artificial Intelligence (AI)

Conversational AI Chatbots

Tools & Intelligence

Wise Albert

Carrier Services

Telcos

Service Provision Capacity

Service provision capacity is the capability of an organization to deliver services efficiently and effectively to meet customer needs. It involves having the requisite infrastructure, technology, and resources to manage a high volume of transactions or interactions, ensuring consistent, high-quality service delivery, and the ability to scale operations to adapt to growth or changing demands. We invested in setting up adequate service provisioning capacity that helps us manage over 800 billion transactions annually.

Trubloq: 50,000 TPS

ATP: Efficiency: 99%

SMSC: 99%

Wisely: 20,000 TPS

MaaP: 10,000 TPS with an aim to scale it to 20,000 TPS in FY25.

Voice: 40,000 channels

Process Technology Enhancements to Optimize Utilization and Efficiencies

We continually enhance our process technology to maximize utilization and efficiency. A key initiative is implementing virtualization with Proxmox, optimizing bare metal infrastructure across various products. We also adopted a Kubernetes-based microservices architecture for our modern platforms, leveraging the efficiencies of distributed computing and improving overall infrastructure utilization. To save employee effort and increase productivity, we employ automated scripts. Additionally, custom dashboards and metrics track key performance indicators and overall efficiency, offering real-time insights into our operations. Our centralized digital document management system streamlines information sharing and collaboration across the organization. These technological advancements collectively enhance our operational efficiency and effectiveness.

Quality

Tanla guarantees top-quality software and services through robust systems that incorporate secure coding practices, continuous testing, and rigorous audits. Our well-structured management system oversees all processes effectively, ensuring the safety, integrity, and high standards of our products. This meticulous approach allows us to consistently deliver exceptional results to our customers.

Quality Processes at Tanla

- **Secure Coding Practices:**
  - **Secure Coding Best Practices:** Adherence to secure coding standards from the initial stages of software development to eliminate vulnerabilities early on.
  - **Static Code Analysis:** Regular static code analysis at every release stage helps in identifying and rectifying sub-standard coding standards and ensuring code quality to ensure potential issues are fixed at the initial stages.
  - **CI/CD Pipeline:** Implementing a Continuous Integration/Continuous Deployment (CI/CD) pipeline to ensure better product delivery through automated testing and deployment processes.
  - **SDLC/SSDL:** Adopting a Secure Software Development Lifecycle (SDLC/SSDL) to integrate security practices into every phase of software development process.

- **Secure Coding Practices:**
  - **Comprehensive Assessments:** Conducting infrastructure, web, API, and container vulnerability assessments to identify and mitigate potential security risks.
  - **Phased Security Approach:** Implementing a phased approach to security, ensuring all systems meet minimum baseline security standards.
  - **Internal and External Audits:** Performing internal security audits and engaging CERT-IN empaneled vendors for pre-production testing.

- **Quality Management System (QMS):**
  - **ISO 9001 Certification:** Establishing and maintaining a QMS compliant with ISO 9001 to ensure consistent quality across all organizational processes, including products, services, HR, and IT.
  - **ISO 27001 Certification:** Establishing and maintaining a ISMS compliant with ISO 27001 to ensure consistent information security across all organizational processes, including IT, Legal & Compliance, HR, and Finance & Procurement.
  - **Checklists and Guidelines:** Implementing standardized checklists and guidelines to

maintain quality and compliance.

- **Continuous Monitoring and Support:**
  - **24/7 Operations:** Ensuring round-the-clock monitoring, support, and service delivery to meet client KPIs and maintain high service quality.
  - **Infrastructure Monitoring:** Proactively monitoring enterprise infrastructure to detect and address issues promptly.
  - **Customer Support:** Providing dedicated support for end users and enterprises to resolve issues and maintain service satisfaction.

- **Training and Awareness:**
  - **Security Training:** Regular information security awareness training for employees, including GDPR and DPDP compliance, secure coding standards, and incident response procedures.
  - **Developer Training:** Specialized training for developers on secure coding standards to prevent vulnerabilities in the development phase.

- **Incident Response and Business Continuity:**
  - **Incident Response Plans:** Comprehensive incident response procedures to handle data security incidents effectively, minimizing impact and ensuring quick recovery.
  - **Business Continuity Plans:** Well-defined business continuity and contingency plans are tested periodically to ensure preparedness for potential disruptions.



Zero

- security breaches in FY24
- incidents of data breaches involving personally identifiable information of customers.

Data Privacy and Security

As a technology leader, we are empowering our customers, employees, and other stakeholders to leverage digitization and tap myriad opportunities. As digital interactions become ubiquitous, there is an increasing threat to data privacy and cyber security. We are focused on ensuring that the data our stakeholders entrust us with is protected and safeguarded securely. We have established a robust Information Security Policy and Framework that proactively addresses crucial information technology (IT) and cybersecurity risks.

As an ISO 27001 certified company, we ensure strict adherence to globally recognized standards for Information Security Management Systems (ISMS). Complying with globally benchmarked standards and norms is critical to systematically managing sensitive company and customer information and securing its Confidentiality, Integrity, and Availability (CIA).

Our Information Security Framework is designed to maintain confidentiality, integrity, and availability

Confidentiality
Maintaining the confidentiality of information by protecting it from unauthorized access and disclosure

Integrity
Ensuring the integrity of information and IT resources by preventing unauthorized modifications or destruction

Availability
Assuring timely and reliable access to information systems and resources

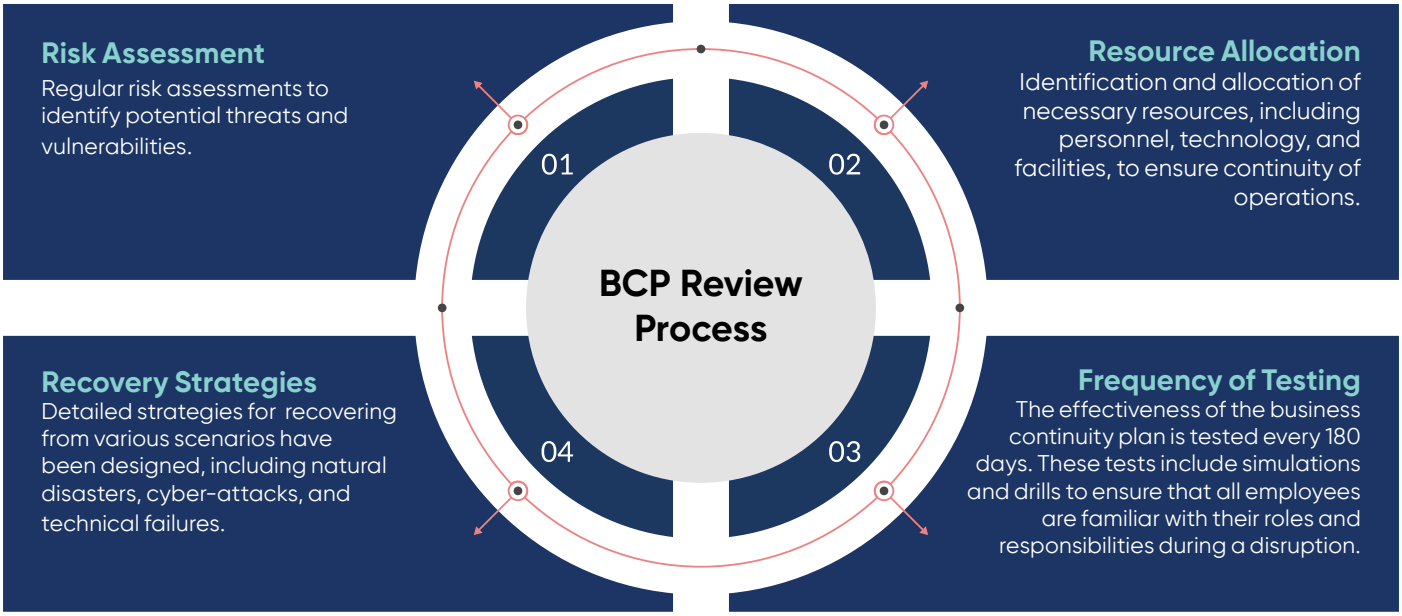
Information Security Management System

We implemented an Information Security Management System (ISMS) that provides comprehensive protection for all information. This system is designed to defend against internal and external threats to digital information that is created, processed, stored, or transmitted during our business operations. The ISMS encompasses all aspects of our service lines, including messaging and voice services, as well as support functions like human resources, administration, and IT operations in line with our Statement of Applicability (SOA). The ISMS covers a wide range of areas, including business-critical digital information assets essential for customer delivery, IT functions that support these operations, and the associated technology and assets across various locations.

Business Continuity - Information Security Management

Our Business Continuity Plan (BCP) provides a robust framework to mitigate disruptions and protect operational processes from major system failures or disasters so that we can resume work swiftly in the event of disruptions. The plan outlines clear accountability structure, roles, and responsibilities. For critical processes, we developed a Disaster Recovery Plan (DRP), which is regularly reviewed to maintain its effectiveness and relevance.

The BCP is reviewed and updated bi-annually with regular testing to maintain its effectiveness. The Chief Information Security Office (CISO) enforces the policy, ensuring that we swiftly recover from disruptions and continue delivering high-quality services.



Information Security Awareness and Training

Cybersecurity education and compliance is integral to us. We provide all employees with access to comprehensive information security and cybersecurity policies, which are regularly audited and updated, ensuring our employees are always informed on the latest security practices and protocols. Our comprehensive IT and acceptable usage policies are readily accessible to our employees.

New employees participate in mandatory training sessions that provide an in-depth overview of these policies during their onboarding process. We conduct regular security awareness training for all employees, including sessions on GDPR and DPDP compliance, secure coding standards, and general information security awareness. We deliver trainings in two formats:

• Application Security Best Practices: Conducted by an independent expert in a classroom setting.

• Information Security Awareness Training: Online.

Attendance in these training sessions is carefully tracked, and the records are used for our internal Information Security Management System (ISMS) audits, ensuring continuous adherence to our security standards.

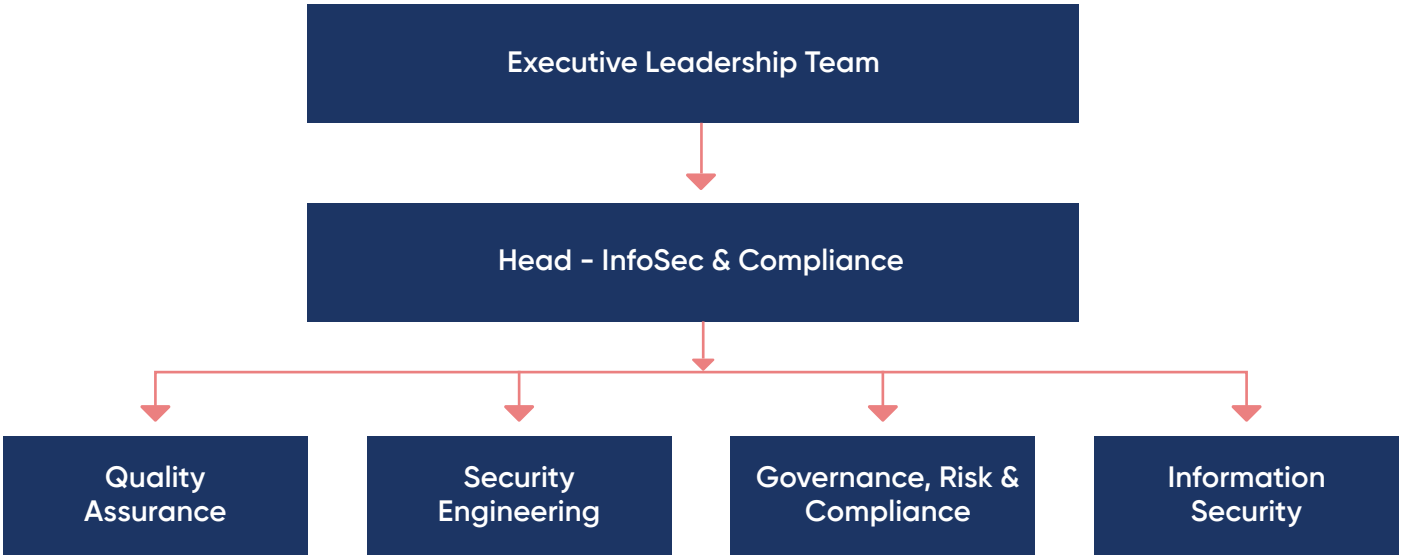
Governance

A documented Information Security policy designates a CXO with a strong IT background to be actively involved in shaping and overseeing the company's cybersecurity strategy. The concerned CXO ensures that the cybersecurity initiatives align with the company's overall objectives and are effectively implemented. The policy also delineates a role or function within the executive management team that is tasked with managing the company's cybersecurity efforts. This individual or team is directly responsible for the oversight, execution, and continuous improvement of cybersecurity measures, ensuring robust protection of the company's digital assets.

The Information Security Department, comprising of an information security manager and security analyst, is responsible for the implementation and oversight of our security policies, procedures, and controls. This dedicated

team ensures the consistent application of our information security measures, thereby safeguarding our operations and maintaining the trust of our stakeholders.

Governance Framework



	Roles and Responsibilities
ISMS Forum	• Approve policy • Review and approve the Risk Register and changes from time to time • Provide sponsorship • Direct and monitor the implementation of the policy • Provide overall governance
ISMS Officer	• Formulate, review, and modify policy as required. • Maintain the risk register • Ensure effective implementation of policy requirements and continuously monitor improvements • Report to the ISMS forum on policy performance and other reporting obligations
Department	• Participate in risk workshops, identify issues pertaining to interested parties, evaluate risk, agree on risk treatment plans, implement and supervise the action items • Assess and approve risks from their functional/process perspective and implement policy requirements • Proactively monitor policy implementation and comply with reporting obligations
ISMS auditor	• Audit implementation of the policy requirements • Continually challenge the implementation to ensure effective policy implementation Report on gaps and weaknesses, provide recommendations and ensure closure thereof

> As part of our security team, I am proud to see the significant improvements in our cybersecurity measures. By adopting advanced technologies and maintaining a vigilant approach, we have greatly enhanced our security posture. These improvements not only protect our business but also build greater trust with our customers. Our strong focus on cybersecurity and risk management is crucial to ensuring the safety and reliability of our services for everyone involved.
>
> **Himanshu Pratap K**
> Infosec Lead, Tanla

Natural Capital

As a forward-thinking organization in the digital age, we are deeply committed to advancing responsible practices that protect and enhance natural capital. Recognizing the urgency to conserve rapidly depleting resources like water and limit environmental degradation, we are at the forefront of adopting innovating technology solutions that drive meaningful contributions towards a net zero future. Key to this goal are the proactive and pragmatic measures adopted by us to meticulously manage water usage and reduce waste generation. We are significantly increasing our use of green energy and sustainable solutions to run our operations, while actively enhancing biodiversity. These initiatives are not only vital for the sustainability of our business but also the health of our planet, reinforcing the pillars of a sustainable future.

Focus Areas

- Sustainable resource management
- Environmental conservation
- Renewable energy initiatives
- Biodiversity preservation
- Climate change mitigation
- Pollution reduction

Stakeholder Impacted

- Employees
- Communities
- Government and Regulatory Bodies

Contribution to UN SDGs



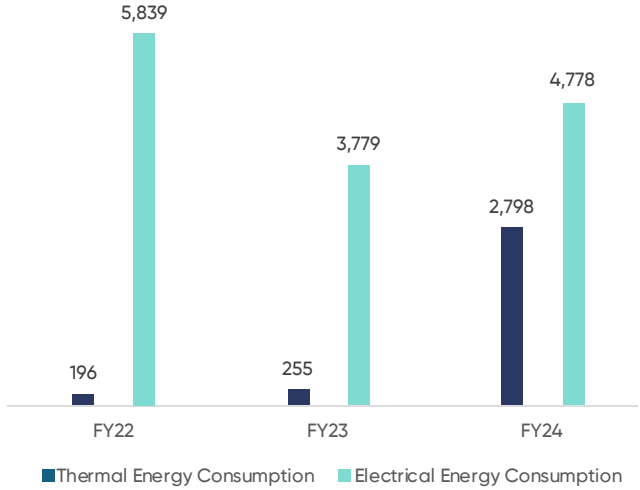
Even as we operate in the digital space, we are acutely aware of the growing impact of climate change and its irreversible impact on human life and the way we conduct business today. Therefore, we believe in taking premediated, technology-led solutions to minimize and eventually mitigate our carbon footprint, emanating from the energy and water used at our workspaces, and the waste, including e–waste, generated across Tanla.

Energy and Emissions

Our operations are primarily powered by thermal and electric energy. Nonetheless, we are actively focusing on embracing solutions and transforming processes to reduce energy usage and pivot towards greener energy sources where feasible. These measures to optimize energy efficiency and reduce greenhouse gas (GHG) emissions will help us accelerate our progress towards a sustainable and resource-efficient future. We have also taken a significant step towards addressing climate-related financial risks and opportunities by publishing the Task Force on Climate-Related Financial Disclosures (TCFD) report: ***https://tanla.azureedge.net/resources/esg/assets/environmental/Tanla_TCFD.pdf.***

In our commitment to sustainability and environmental stewardship, we review our energy consumption annually to identify the opportunities for enhancing our energy performance and establishment of quantified targets aimed at achieving significant energy savings. To reach these goals, we have implemented a series of actions designed to curtail our energy use, including the optimization of processes and the adoption of energy-efficient technologies. We rigorously evaluate our progress in reducing energy consumption, ensuring we remain on track to meet our goals. We started using clean or green energy sources, which not only reduces our carbon footprint but also aligns with our vision for a sustainable future. Moreover, we are investing in innovation and research & development to discover novel methods of decreasing energy consumption across all facets of our operations. Recognizing that our employees play a crucial role in this endeavour, we provide energy efficiency training to heighten awareness and empower our workforce to contribute to the reduction of energy consumption. Together, these initiatives form the cornerstone of our approach to energy management, reflecting our unwavering dedication to environmental excellence and the responsible use of resources.

Energy Consumption (GJ)



Note: In FY24, the energy consumption for one office was not considered.

In FY24, we installed rooftop solar panels of 10kW capacity at one of our offices which generates green energy of about 75- 80 units per day and contributes 2.59 GJ of electrical energy to the total energy mix.

We are undertaking a series of transformative measures, including the integration of cutting-edge technological advancements, the installation of renewable energy generation capabilities, and the implementation of energy conservation methods across our facilities. In FY24, we implemented several measures to reduce our energy consumption and emissions as outlined below:

- Installed Pollution Control Board certified Eco Green Diesel Generators (DG) sets for power backup for lesser pollution.
- Implemented Variable Refrigerant Flow (VRF) for the Heating, Ventilation, and Air conditioning (HVAC) system at our offices to bring in the advantages of energy efficiency, improved air quality, quiet operation, flexibility, scalability, and cost-efficiencies.
- 80% of our locations replaced CFL lights with LED lights to lower consumption of energy and carbon footprint.

The major source of our thermal energy consumption is the diesel used in the Diesel Generator sets as power backup and the fuel being used in company-owned vehicles.

Energy Intensity

We undertake an in-depth analysis of our energy consumption patterns at our facilities to establish a baseline for measuring energy intensity. The findings help us identify opportunities for energy reduction strategies. Additionally, we are also implementing several projects to reduce our energy intensity, demonstrating our proactive approach to energy efficiency in our office environments.

Office	Energy Intensity (GJ/Sq.m)		
	FY22	FY3	FY24
Hyderabad TTC	1.37	1.64	1.49
Hyderabad SEZ	0.00	0.00	0.58
Gurgaon-Karix	0.08	0.05	0.19
Gurgaon-ValueFirst	1.43	2.23	2.13
Chennai	0.38	0.18	0.02
Bangalore	0.00	0.00	0.01
Mumbai	0.19	0.24	0.20

In terms of emissions, the primary sources of our Scope 1 emissions are the use of diesel for our DGs to power our offices and petrol and diesel used in our company-owned vehicles. On the other hand, Scope 2 emissions originate from the electricity we procure from the grid to meet the energy requirements of our offices.
As there is no physical office present for Gamooga Softtech , Karix Mobile , Tanla Digital (India) , Tanla Mobile Asia Pacific , Tanla Digital Labs , and Tanla Digital Labs FZ - LLC there is no electricity or fuel consumption reported for these companies. Hence these entities have not been covered in the Scope 1 and Scope 2 emissions.

Energy Intensity	FY22	FY23	FY24
Scope[1] missions (tCO2e)	13.58	17.63	194
Scope[2] emissions (tCO2e)	1,161	752	950

Note: In FY22, the electricity consumption emissions from one office was not considered in Scope 2 Emissions being a COVID year.

In FY24, we began tracking our Scope 3 emissions related to value chain activities to gain a holistic view of our emissions and environmental footprint. These insights will aid us in designing solutions to mitigate indirect operational impacts and emissions.

We focused on capturing Scope 3 data from three categories directly linked to our operations. These categories include Capital Goods, and Business Travel. There are employees hired for Gamooga Softtech , Karix Mobile , Tanla Digital (India) , Tanla Mobile Asia Pacific , Tanla Digital Labs , and Tanla Digital Labs FZ - LLC entities, but these entities have not been covered for Scope 3 emissions categories of business and employee travel.

Scope 3 Emissions (tCO2e)		
	FY23	FY24
Capital Goods	108	766.14
Business Travel	92	803.78
Employee commute to office	XX	306

Certifications

We pursued green building certifications for our office facilities to guide our efforts to implement energy-efficient parameters during the design, construction and operational stages. Our new office building in Hyderabad achieved Leadership in Energy and Environmental Design (LEED) Gold certification, the most widely used green building rating system globally. We envision this office as a hub for innovations, integrating sustainable practices, materials, energy-efficient systems, and cutting-edge technologies into its design. Achieving LEED certification demonstrates our commitment to environmental stewardship and resource efficiency, while also fostering healthier workspaces that enhance employee well-being and productivity. This recognition enhances our brand reputation, showcasing our leadership in sustainability to customers, partners, and the community, enabling increased stakeholder trust and positive public perception and collaboration with stakeholders who prioritize sustainability.



Case Study

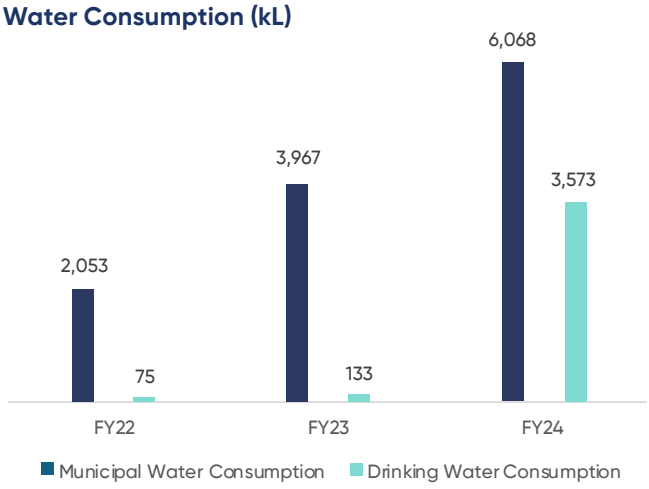
Upgrading Monolithic Architecture to Virtualized Platforms

To further optimize our IT resources and promote sustainability, we are transitioning from monolithic architecture to virtualized platforms. Virtualization enables us to utilize our IT resources more efficiently, reducing waste and improving performance. By optimizing resource usage, we aim to decrease our overall carbon emissions, supporting our environmental goals.

Water

Despite the fact that the information technology sector may not be seen as water-intensive, conserving and using this natural resource responsibly plays a key role in enhancing the industry's sustainable performance. The major share of our water resources is used in the cooling systems essential for maintaining appropriate temperatures in our data centers as well as for the sanitation and drinking needs of our office spaces. The share of the water we use for domestic purposes is obtained from Municipal Corporations.

Water Consumption (kL)



To promote water conservation, we have installed pressmatic taps in the restrooms of our offices. Wastewater is recycled through an STP plant and used for restroom flushing & gardening at these offices.

Waste

A key aspect of our sustainability strategy is the pursuit of eco-friendly waste management practices, in line with the State and Central Pollution Board regulations. We monitor and track the volumes of waste generated at our offices so as to manage our waste streams effectively and reduce landfill waste.

Waste segregation at the source is strictly enforced at each of our office premises. This process involves classifying waste into distinct categories such as paper, plastic, cardboard, organic waste, batteries, and electronic waste. Specialized bins are strategically placed for recyclables, biodegradables, and non-recyclables.

Our employees undergo informative sessions on waste segregation and its environmental benefits to encourage adoption in practice. Prominently displayed posters on waste segregation encourage employees to follow the prescribed norms. We ensure that non-hazardous solid waste is appropriately transferred to the local municipal authorities at each office site.

The e-waste we generate and used batteries are sent to authorized recyclers for appropriate handling in accordance with regulations. By implementing these practices, we ensure that our waste management procedures are not only effective but also adhere to the highest standards of environmental compliance.

Our office is actively engaged in water conservation, utilizing water-saving fixtures and promoting practices to reduce consumption. We also focus on water recycling. Additionally, we conduct awareness training for employees to reinforce the significance of water conservation. These initiatives reflect our deep commitment to sustainability and resource efficiency.

Waste Generated (MT)		
	FY23	FY24
Hazardous waste	0.04	0.04
Non-hazardous waste	14.75	13.70
E-waste	6.07	0.45

Case Study

Upgrading to Advanced Chassis Servers to Conserve Energy

As a leading technology company, our data centers are crucial for ensuring seamless hosting and delivery of client services. However, data centers are also widely recognized as a major consumer of energy and emitter of emissions. Recognizing this, we identified the need for a significant upgrade to our server infrastructure and decided to replace our traditional servers with advanced chassis servers.

This comprehensive upgrade marks a positive step towards enhancing the energy efficiency of our data centers, reducing our carbon footprint. The compact design of the chassis servers allows us to save valuable space in our data centers. The integration of chassis servers also reduced the need for multiple accessories, streamlining our operations.

Case Study

Integrating Greenery: Enhancing Workplace Well-being and Sustainability

We recognize the immense value that greenery and natural elements bring to our workspace. By integrating plants at our offices, we enhance air quality, regulate indoor temperature, and contribute to the well-being and productivity of our employees.This initative supports our sustainability goals by reducing energy costs and fostering biodiversity. It also aligns with our commitment to creating a healthy, inspiring, and economically efficient workplace.

Case Study

Migration to a New-Age Sustainable Data Center

As part of our commitment to sustainability and future readiness, we are migrating to a new-age data center. Our new data center infrastructure is designed to accommodate future technological advancements, ensuring long-term operational viability. The advanced design also makes it possible for us to adopt sustainable cooling solutions for the data center, maintaining optimal temperatures and reduce energy consumption and overall environmental impact.



Source: Stock Image

Social Capital

Protecting our Planet

Every drop in the ocean counts when it comes to protecting our planet – our home. Motivated by a strong commitment to give back to society, we actively embrace sustainable practices. Our efforts range from reducing carbon emissions and minimizing waste to harnessing renewable energy sources. We prioritize educating our employees and fostering a culture centered on actionable sustainability.

Our Corporate Social Responsibility (CSR) initiatives focus on uplifting education and employment in rural areas of India. Through these efforts, we adopt eco-friendly supply chain practices, advocate recycling and circular economy principles, and invest in green technologies. By nurturing a culture of environmental responsibility and collaborating with stakeholders, we are dedicated to preserve the planet for future generations to come.

Social Responsibility

The sustained prosperity of Tanla is attributable to the strong relationships cultivated with our customers, business affiliates, and communities. By nurturing our bond with all our stakeholders, we create a resilient and supportive business environment that is conducive to achieving our strategic objectives.

Focus Areas

- Societal Impact
- Employment Opportunities
- Quality Education
- Corporate Social Responsibility

Stakeholder Impacted

- Customers
- Communities
- Government bodies
- Vendors and suppliers

Contribution to UN SDGs



Corporate Social Responsibility

In FY24, Tanla spent INR 2.28 Crores on CSR activities impacting 7,690 beneficiaries.

We harness the power of our Corporate Social Responsibility (CSR) programs to create a positive impact on our communities while enhancing opportunities for the underserved and making meaningful contributions to the society by building a sustainable future for all.

Our CSR initiatives are integrated into our core business practices and are designed to facilitate social welfare, environmental stewardship, and community development. We aim to enhance community welfare by:

- Enacting our social responsibility with integrity through effective CSR Governance
- Dovetailing innovation and technology to enhance efficiency and delivery of CSR interventions
- Creating a credible and sustainable impact through programs that explore solutions to the most relevant problem statements for our communities

Tanla's CSR strategy has been developed in line with the requirements of Schedule VII, Section 135 of the Companies Act, 2013. A dedicated CSR committee steers our community engagements, provides oversight of the implementation of activities, monitors ongoing progress,ensures compliance with regulatory norms, and maximizes impact for beneficiaries.



At Tanla, Corporate Social Responsibility is integral to our mission. By driving change and making a difference, we aim to positively impact our communities and the environment. Our CSR initiatives exemplify our dedication to sustainable practices, ethical responsibility, and making meaningful contributions to society.

Rahul Khanna
Lead Independent Director

Our CSR strategy calls for working collaboratively with the community, ascertaining and addressing their specific needs. To better cater to community needs, we undertake several proactive steps, including:

- **Community Needs Assessment:** Constant interaction with end beneficiaries to understand their evolving needs to tailor initiatives accordingly.
- **Building Local Capacity:** Empowering locals to take ownership of projects to ensure long-term sustainability.
- **Partnerships:** Working with NGOs, government agencies, and other stakeholders to combine resources and expertise for a broad-reaching impact, while ensuring local involvement for inclusive ownership of these programs.

By taking a multifaceted approach that addresses not just education but also the underlying social and economic factors, Tanla is fostering a brighter future for rural areas in India.

Tanla's CSR Pillars

We recognize the transformative power of education and the exigency to foster employment opportunities.



Our focus on education drives our efforts to broaden access to quality learning and development opportunities for individuals of all ages. We strive to enhance employability through skill development to help our beneficiaries transition into a productive workforce. Our environmental initiatives focus on sustainable practices that protect natural resources and promote ecological balance.

Transforming Rural Education: Empowering Students in India

Despite substantial efforts and progress by the Government of India and numerous non-profit organizations, rural India still grapples with challenges related to social infrastructure, including limited and unequal access to resources and technology. We believe access to quality education plays a crucial role in socio-economic advancement of communities and overall progress of the nation. Acknowledging the considerable learning divide between rural and urban areas, we have a flagship initiative, PILLARS (Project for Improvement of Learning Levels through Academic & Other Support in Rural Schools), to deliver comprehensive learning engagement. The PILLARS project is strategically designed to significantly enhance educational outcomes for students in rural India by strengthening the learning infrastructure in rural schools and equipping them with essential technological tools and resources. The PILLARS project reflects our dedication in bridging the educational divide and fostering a more inclusive and equitable learning environment for all students.

In FY24, Tanla has continuously strived to enhance school infrastructure, pedagogy, and learning outcomes. Our focused efforts under the PILLARS initiative aim to drive significant improvements in education quality and accessibility.



My name is Vuke Divya, and as a working mother, ensuring Nandhini's well-being was a struggle. Early classes and long days meant she often went to school hungry. Tanla Foundation's morning breakfast program changed that. Now, with a full stomach, Nandhini thrives in school! She's more focused, has more energy to study, and even excels in her exams. Their support not only eases my financial burden but prepares my daughter to reach her full potential. Thank you, Tanla Foundation, for making a difference in our lives!"

Vuke Divya
Mother of Vuke Nandini, 10th Student, Gangaram High School

Focus on Science and Mathematics: Recognizing the critical importance of these subjects, Tanla has identified academically weaker students and appointed three dedicated tutors to provide personalized support and encouragement. This targeted initiative is designed to help these students excel in their studies, achieve commendable scores in the Senior Secondary Certificate (SSC) examinations, and pursue higher education opportunities. The dedicated attention and tailored teaching methods have not only improved academic performance but also boosted the morale of the students, fostering a positive learning environment.

Our efforts focus on:

- **Improved Learning Environment:** Upgrading school infrastructure, providing essential learning materials, and facilitating teacher training programs., **Bridging the Digital Divide:** Equipping schools with computers and internet access to open doors to worldwide knowledge and educational resources.
- **Scholarship Programs:** Recognizing the financial challenges faced by some families, we offer scholarships to incentivize school attendance, reduce dropout rates and encourage students under our programs to pursue higher education.
- **Mentorship Programs:** Connecting students with mentors who can provide guidance and support and

serve as role models.

Investing in the Future: Education as the Cornerstone

Tanla's commitment to enabling the underserved students of rural India starts with broadening access to quality education, recognizing it as the bedrock for individual and community development. Building on the foundation, laid out in FY23, Tanla continuously strives to enhance school infrastructure, pedagogy, and learning outcomes in the rural areas receiving our support. Our focused efforts under the PILLARS initiative aim to drive significant improvements in quality of education and accessibility in the school.

Remarkable Academic Achievements: As a result of these concerted efforts, the academic year 2023-24 witnessed outstanding results. The school achieved an impressive 90.6% passing rate in Telugu Medium and a 93.2% passing rate in English Medium in the Senior Secondary Certificate (SSC) examinations. These achievements underscore the effectiveness of the PILLARS initiative in elevating educational standards and providing students with the necessary tools and confidence to succeed academically.

Through these sustained endeavors, Tanla remains committed to fostering a culture of excellence and continuous improvement in rural education, ensuring that every student is given a chance to reach his/her full potential for meaningful contribution towards the society.



Going to school hungry, made it hard to focus. But thanks to Tanla Foundation's lunch program, I have the energy to learn! Now, with a 9.0 GPA, I'm grateful for their support. They helped me achieve my dream!

Potta Nandhini
10th Student.

Tanla Foundation's Scholarship Program

Tanla Foundation prioritizes building a strong community. In line with this commitment, we partnered with IIT Madras to launch a scholarship program to support five exceptional students every year from economically disadvantaged backgrounds to pursue higher education in computer science engineering (CSE).

Students are meticulously chosen based on both academic merit and financial need. These scholarships provide comprehensive support, covering tuition, hostel fees, and other educational expenses. By removing financial burden, the program empowers students to focus on academics and achieve excellence.

Our eligibility criteria ensures that the scholarships reach the most deserving students. We prioritize those who demonstrate academic excellence in their chosen field and have a genuine financial need. We are confident that our scholarship support will play a vital role in fostering the future generation of well-rounded computer science engineering (CSE) professionals. We are in the second year of extending this support and have been able to help ten students so far.



Gandhi Jayanti Celebrations at one of the schools that we support.



I thank Tanla for the scholarship from the bottom of my heart. I assure them that I will do my best and succeed in life as an AI game developer!

Reuben Lawrence



My heartfelt thanks to Tanla foundation!

Nadipalli Siddardha



My heartfelt thanks to Tanla Foundation for this scholarship. It motivates me to excel academically and achieve more in life. I aspire to be the best outgoing student at IIT-M and, in the long term, to contribute to the field of computer science. Thank you!

T Sandhana



I am really thankful for having been selected for this scholarship. It has helped me realize that I love coding and am passionate about using this skill to work on mind-blowing problems and develop cool stuff. Thank you for having faith in me, and I will try my best to keep up the good work.

Mukesh RM



I'm grateful to the Tanla Foundation for this scholarship, which has eased my financial burden. As a first-year computer science student, I'm exploring opportunities in cybersecurity, AI, and web development. Your support motivates me to excel academically and in extracurricular activities. Thank you!

Ragini Vijayabaskar



I'm deeply grateful for the scholarship from Tanla. It has relieved my financial burden and inspired me to pursue my goals with renewed determination. Your belief in my potential and support for education have p ofoundly influenced my academic journey. I am committed to making the most of this opportunity and am sincerely thankful for your kindness and support.

K. Vibhav Chowdary



Thank you for the scholarship. It has really helped me a lot, and my mother doesn't have to worry about my fees now.

Aasritha Yadav C



Thank you for all your help and encouragement.

Rangu Sravya



Thanks to the Tanla Foundation for these scholarships, as they are really motivating us to work harder towards our goals. My next goal is to crack GMAT in my third year and secure admission at a top B school.

M. Sri Sai Shanmukh Raj



I'm thankful to Tanla Foundation for their scholarship, which helped me lead a happy life at the institute, enhancing my mental stability and motivation for overall development. This experience inspires me to assist future students to enjoy similar benefits.

Karthikeya Polisetty

One-Time Contributions: Apart from providing continuous support to students, we have also extended our aid as a one-time contributions for two causes in FY24. The first contribution was provided to uplift the infrastructure facilities at a school in Dehradun that imparts practical application-oriented study of Vedic studies. The second contribution was a scholarship sponsored by Tanla to a candidate to pursue higher studies at a university in the UK.

Beyond Academics: A Thriving Learning Environment

With the aim to encourage holistic development of children, we have incorporated engaging extracurricular programs alongside academics as part of the PILLARS initiative. These programs, ranging from art camps to sports meets, to summer adventures, and cultural festivals, are more than just fun. They are designed to:

- **Boost Attendance:** The desire to participate in these activities ensures presence of students in the school.
- **Inculcate Experiential Learning:** The activities transform the school environment into a vibrant space, going beyond textbooks and lessons.

Unleashing Confidence and Skills: The Power of Culture

Our cultural festivals address the lack of exposure to arts and culture in rural communities, leading to significant individual and community improvements. These activities allow unique talents to emerge, boost confidence, and develop new skills through traditional dance, music, and art. Cultural celebrations also embrace diversity, enhance community spirit, and empower individuals to take pride in their heritage. By bringing people together, these festivals foster engagement, belonging, and a strong sense of cultural identity.

A Special Gandhi Jayanti Celebration

Our commitment to holistic development extends to special events as well. We celebrated Gandhi Jayanti, with a slew of purpose-led activities. Over 450 students across the schools that we support, participated in drawing, debate, and cultural competitions - a testament to their enthusiasm and the impact that we create. By going beyond traditional education, our extracurricular programs empower students to become well-rounded individuals with a strong sense of self, cultural awareness, and valuable life skills. We also rewarded top performers in these competitions in a bid to motivate them for higher academic pursuits and extra-curricular activities.

Employment Opportunities: Empowering Families, Strengthening Education

We partner with organizations to offer skill training programs for young adults from rural India, which equip the youth with employable skills, potentially leading to better incomes and a more stable environment. This initiative has a twin impact of educating and empowering rural youth. Through our varied initiatives, in FY24 we were able to train 591 young adults through our skill training programs, out of which 422 secured a placement which is ~72%.

Building a More Equitable Future

We believe in building a future that is equitable in providing opportunities. We recognize that skill development is a critical pathway to achieving post-pandemic growth, particularly for those who have been historically disadvantaged. By equipping young people with relevant skills and connecting them with job opportunities, we can create a more inclusive and productive workforce.

Targeted Upskilling Programs

Our skill development initiatives focus on providing targeted training programs that address the specific needs of marginalized communities. These programs go beyond technical skills development and also incorporate:

- **Soft Skills Training:** Communication, teamwork, problem-solving, and critical thinking are crucial for success in any industry. We work with our partners to integrate soft skills development into the training programs.
- **Life Skills Training:** Financial literacy, workplace etiquette, and interview skills can empower individuals to navigate the professional world with confidence.
- **Mentorship Programs:** Connecting graduates with mentors to provide contiuous support and guidance as they transition into new careers.

Partnership with the National Academy of Construction (NAC)

The construction industry is a major sector of the Indian economy, with a consistent demand for skilled workers. One of Tanla's key partnerships is with the National Academy of Construction (NAC), Hyderabad. NAC is a leading institution that offers construction skills and residential training programs for unemployed and underprivileged youth across India. By partnering with NAC, we help meet the growing demand for skilled workforce/individuals for the construction industry, while expanding opportunities for young people to get access to well-paying and stable jobs. NAC programs are focused immersions spanning over a period of 90 days, covering a variety of skill levels, ensuring individuals can find a path forward regardless of their background or previous experience. Training is given across a variety of topics including:

Primary Level: Mason, bar bender, formwork carpenter, plumber, painter, electrician, welder, operator of excavating machinery, etc.

Middle Level: General works supervisor, land surveyor, storekeeper, architectural assistant.

Higher Level: In-service training for engineers from government departments, major contracting firms, consultancy firms, and practicing engineers.

Tanla has sponsored placement-linked training programs at NAC. These programs have demonstrated a remarkable success by recording a whopping 84% as the placement rate.

NAC Testimonial: "I wasn't even aware that there were so many employment opportunities available within the construction field. During a community awareness program conducted by the Tanla foundation, I learned about the NAC training programs. I joined the three-month residential program conducted by NAC, and now I undertake electrical house wiring and earn a stable salary every month." - Cheepu Durga Shankar Goud.

By empowering individuals with relevant skills and facilitating job placement, we are not only transforming individual lives but also strengthening the foundation of India's future workforce. We remain committed to expanding our skill development initiatives by constantly exploring new partnerships, training programs, and strategies to ensure our efforts are effective in addressing the evolving needs of the job market and the communities we serve.

Focus on Infrastructure and Accessibility as a Holistic Solution for Rural Development

Building infrastructure for accessibility and safety is crucial for rural development, ensuring no hindrance to the fundamental right to education. Our initiatives extend beyond school maintenance and ensure a safe and conducive learning environment.

We provide water and sanitation facilities, essential for student health and well-being, thereby enhancing attendance and focus in the classroom. This also creates awareness around the benefits of access to clean water and sanitation, playing a vital role in the overall health of the rural areas we support.

Road improvement projects, which involve laying new roads or repairing existing ones, ensure smoother and safer journeys not just to the schools that we support but for the rural area at large, making commutes easier to cities and towns and improving access to the import and export of goods. Moreover, the installation of streetlights throughout the rural areas that we support, creates a well-lit environment, deterring crime and making night-time commutes safe for everyone.

These comprehensive infrastructure efforts collectively foster a supportive and secure environment, promoting better educational outcomes and overall rural development, making our efforts long lasting and sustainable.

1. Regular Surveys
2. Net Promoter Score (NPS) Assessments
3. Customer Interviews
4. Social Media Monitoring
5. Analyzing Customer Support Interaction



Extracurricular activity at a School that we support.

Customer Relationship

Tanla prioritizes customers by providing innovative digital communication solutions that are not only effective but also minimize adverse environmental impact. This focus, coupled with services, has resulted in long-term customer relationships. On an average, our customers have been with us for over a decade, reflecting the trust and value we bring in. Our expertise and future-ready technologies that we work on aid in delivering solutions that support customer growth, value creation, and sustainable practices.



Building lasting relationships has been at the core of Tanla. Our constant focus on innovation and improvement in our technologies and practices to deliver best in class services to our customers is a direct reflection of Tanla's culture of customer obsesssion. We strive to deliver best-in-class customer experiences, leading to higher customer retention and increased customer lifetime value.

Sriram Vinjamuri
Chief Customer Officer

Dedicated Customer Success Team

At the core of our customer-centric approach is our dedicated Customer Success team, providing comprehensive support that spans project management, technical account management, and customer service. This team plays a pivotal role in adapting to the changing needs of our customers.

This team acts as an integrated channel for handling customer accounts, grievances and concerns, ensuring smooth relationships, swift resolution and facilitating continuous improvement in customer satisfaction.

Empowering Employees for Enhanced Customer Satisfaction

Our 'Customer Success' team is endowed with significant independence in decision-making, managing decentralized operations and prioritizing customer care. Our focus on empowering our teams, supported by robust organizational policies and procedures, enables them to design innovative solutions that enhance customer experience, deepen trust, and build brand loyalty. The active support and guidance of our leadership enable and reinforce the team's consistent performance.

Organizational Alignment and Collaboration

At Tanla, achieving customer satisfaction is a collective effort that requires the entire organization to work together to achieve the shared purpose of creating unique experiences for our customers. Leveraging the complementary strengths of our cross-functional teams is essential to generate long-term value for our customers through exceptional products and service. Regular meetings between our sales and engineering departments help foster effective communication and swiftly address any issues. Additionally, we organize Quarterly Business Review Sessions (QBRS) with our customers to gather valuable feedback and identify customer asks and challenges for prompt resolution from our engineering teams.

Measuring Customer Satisfaction and Garnering Insights

We recognize that it is vital to monitor customer satisfaction levels and respond to their changing needs to ensure continued business growth. We actively seek feedback from customers to understand their expectations and experiences through multiple channels:

Customer Satisfaction Score		
FY24	FY23	FY22
62%	42%	63%

By placing customer satisfaction at the core of our business strategy, we have created a unified framework that not only addresses the immediate needs of our customers but also anticipates future requirements. This proactive approach ensures that we remain a trusted partner in our customers' journey towards success, thereby driving sustainable growth for Tanla The customer satisfaction survey for FY24 covered end-to-end operations management.

Supply Chain Management

Tanla is a pioneer in developing cutting-edge products and solutions by constantly engaging with latest infrastructure and technology. Our comprehensive suite of products and services are results of our collaboration with partners and clients.

In our commitment to social capital, our supply chain management is crucial in promoting ethical practices, sustainability, and community development. Our focus remains on transparency, collaboration, and innovation to build resilient and responsible supply chains that drive business success and positively impact society. Our dependable supply chain, built on relationships with suppliers and partners who uphold our ethical and environmental standards, underpins our offerings.

Vendor Evaluation Process

Our commitment to sustainability and ethics drives our supplier partnerships. We evaluate suppliers based on their adherence to sustainable and ethical practices, regulatory compliance and their commitment to quality standards. This rigorous assessment ensures that our vendors demonstrate reliability, cost-effectiveness and an ability to scale-up operations. A key part of the selection involves comparing quotes from various vendor partners, where competitive pricing is evaluated alongside the quality of goods or services offered. This structured process aids us in choosing vendors that align with our ethical standards, commitment to sustainability and social responsibility, dedication to excellence, driving mutual growth, and innovation

Guided by our Supplier Code of Conduct, we establish reliable and responsible partnerships. Every supplier is onboarded after signing a declaration adhering to our Code of Conduct. This ensures all our partners are aligned with our ethical and sustainability requirements. We hold periodic review meetings with our suppliers for status checks and to understand shared, industry vetted sustainable initiatives. These interactions provide a platform to discuss performance, exchange feedback, and explore opportunities for improvement, fostering a collaborative approach to achieve our mutual goals.

Our responsible supply chain management approach is founded on the following principles:

- **Ethical Business Practices:** Demonstrate honesty, integrity, and compliance, with all laws and regulations.
- **Workplace Standards:** Maintain harassment-free, non-discriminatory workplaces that comply with wage, working hours, employee benefit laws, and respect employee rights to freely associate.
- **Sustainable Practices:** No child labor or forced labor, regular human rights assessments, and evaluations based on quality and sustainability, not just cost.
- **Accountability and Transparency:** Transparent, accountable Procure-to-Pay processes, maintaining accurate, truthful records with a complete audit trail.
- **Environmental Responsibility:** Comply with environmental laws on hazardous materials, waste, and emissions, and actively reduce adverse environmental impact through waste reduction and resource conservation.
- **Conflict of Interest:** Disclose any potential conflicts of interest with Tanla.
- **Anti-Corruption:** No illegal payments, bribery, or corruption, and maintain transparency to prevent fraud and embezzlement.

	FY24
Total No. of Tier 1 suppliers	40
Total No. of Critical Tier 1 suppliers	14

Our supply chain strategy emphasizes sustainability and resilience through a streamlined network of 14 critical Tier 1 suppliers and 40 additional Tier 1 suppliers. This limited dependency enhances our ability to manage risks, maintain high quality, and ensure efficient operations. By fostering strong relationships with a focused supplier base, we demonstrate our commitment to sustainable business practices and long-term stability.

	FY23	FY24
Spent local suppliers (within India)	62%	95%

Additionally, we increased our number of local suppliers by 33% compared to FY23. This reaffirms our commitment to supporting local economies and reducing supply chain risks. By integrating more local suppliers, we enhance our supply chain's agility, reduce transportation costs, and minimize environmental impact. This also aligns with our commitment to the 'Make in India' initiative, further strengthening community ties and promoting sustainable business practices.

Enhancing Supply Chain Management with Automated Procurement Platform

Driven by our focus on accelerating innovation and digitization, we integrated an autonomous sourcing platform that simplifies, optimizes, and automates our source-to-pay processes. This unified platform automated the Procure-to-Pay (P2P) cycle, transforming our operations into smooth and effortless transactions with our vendors and suppliers. It enables all stakeholders to interact through the P2P process ranging from requisition, vendor selection, purchase order generation, to receipt of goods/services, invoice verification, to payment approvals and processing. Integration with this procurement platform resulted in a more efficient, transparent, and reliable supply chain that aligns with our commitment to operational excellence.

Benefits of integrating with the automated procurement platform

Accountability
Ensure all stakeholders in the P2P cycle are accountable.

Visibility and Transparency
Unparalleled visibility into each stage of P2P.

Audit Trail

A comprehensive tracking of all transactions and interactions.

Striving ahead by balancing sustainability and operational excellence

Our supply chain strategy is dedicated to reducing our carbon footprint without compromising the quality, speed, efficiency, and delivery of our products and solutions. At Tanla, sustainable practices and innovative technologies go hand in hand, ensuring our operations are both environmentally responsible and highly efficient. This approach upholds our commitment to the Earth, reflecting our dedication to creating a positive impact on the planet while delivering excellence to our customers.

At Tanla Platforms Limited, safeguarding personal data is a foundational value, one we uphold diligently beyond mere legal requirements. We have implemented rigorous measures to protect every piece of information we collect, using top-notch encryption on our platforms. We prioritize obtaining user consent for specific uses of data, such as recognizing and resetting preferences. Our mission is to enhance your experience and optimize results while ensuring privacy is never compromised. We treat your data with the highest care, as if it were our own.



Gandhi Jayanti Celebrations at one of the schools that we support.



Corporate Information

MWC 2024, Barcelona

Corporate Information

Board of Directors

Uday Reddy -Founder Chairman and CEO

Amrita Gangotra -Independent Director

Rohit Bhasin - Independent Director

Rahul Khanna- Lead Independent Director

RS Sharma- Independent Director

Deepak Goyal- Executive Director

Sanjay Kapoor- Non- Executive Director

Key Managerial Personnel

Aravind Viswanathan - Chief Financial Officer

Seshanuradha Chava -General Counsel & Company Secretary

Auditors

Statutory Auditors

M/S. M S K A & Associates, Chartered Accountants,
1101/B, Manjeera Trinity Corporate, JNTU- Hitech City Road,
Kukatapally, Telangana State, Hyderabad- 500 071, India.
www.mska.in

Internal Auditors

Deloitte Touche Tohmatsu India LLP,
KRB Towers, Plot no1 to 4 & 4A, 1st, 2nd & 3rd Floor, Jubilee Enclave,
Madhapur, Hyderabad- 500 081, Telangana, India.
www.deloitte.com

Secretarial Auditors
Mahadev Tirunagari
Practicing Company Secretary
Flat No. 406 & 407,
4th Floor, MGR Estates, Dwarakapuri Colony, Punjagutta,
Hyderabad - 500082

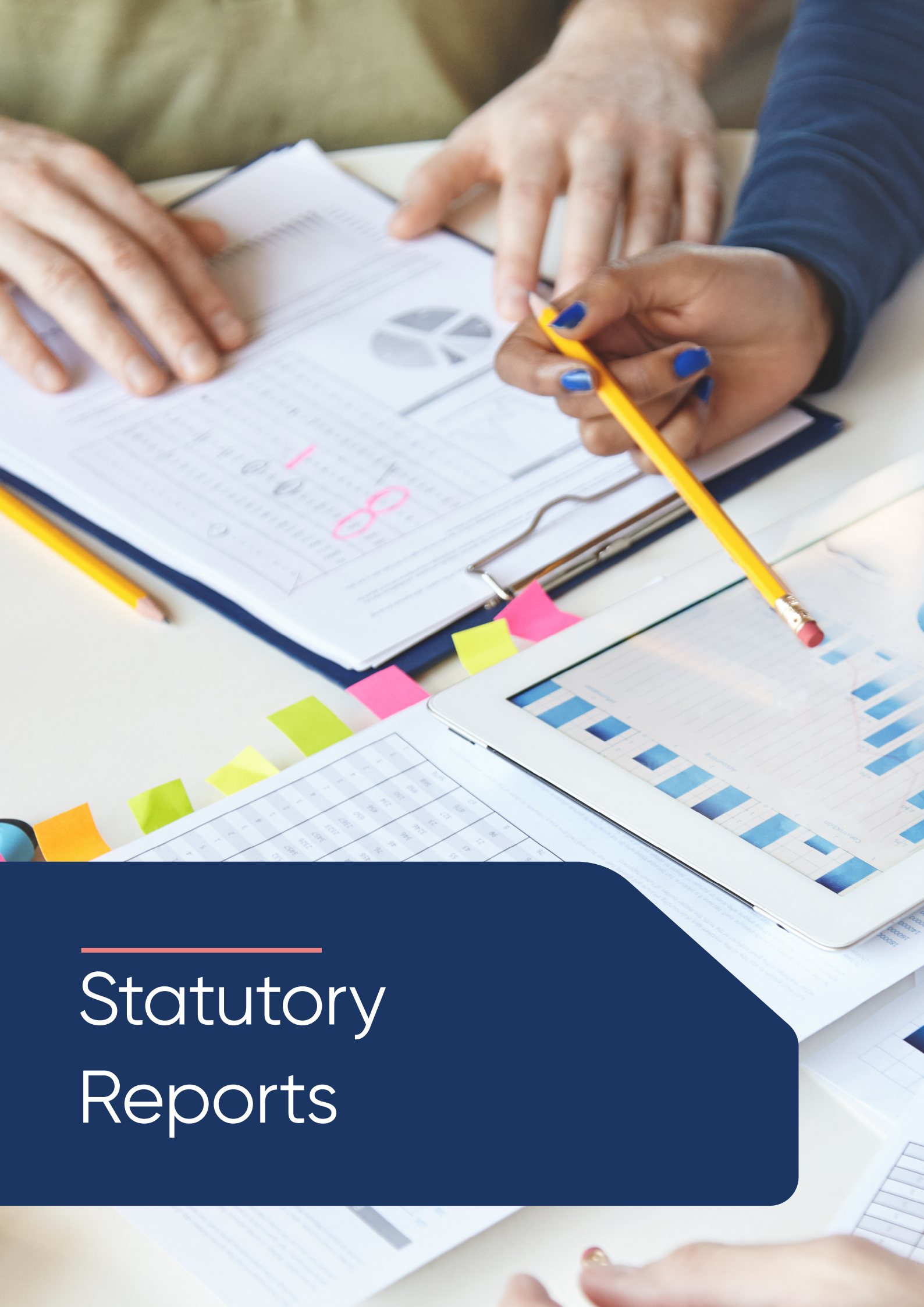
Registered Office:

Tanla Platforms Limited
CIN: L72200TG1995PLC021262 Tanla Technology Centre,
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Telangana, India
www.tanla.com
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Phone: +91-40-40099999 | Fax: + 91-40-23122999

Stock Exchange where Company's Securities are listed: BSE Limited; National Stock Exchange of India Limited.

Committees of the Board of Directors:

Sr. No.	Committee	Board of Directors
1	Audit Committee	1. Rahul Khanna - Chairperson 2. Uday Reddy - Member 3. Rohit Bhasin - Member 4. Amrita Gangotra- Member
2	Nomination and Remuneration Committee	1. Rohit Bhasin - Chairperson 2. Amrita Gangotra - Member 3. Rahul Khanna – Member 4. Sanjay Kapoor – Member
3	Stakeholders Relationship Committee	1. Sanjay Kapoor - Chairperson 2. Rahul Khanna - Member 3. Amrita Gangotra – Member 4. Rohit Bhasin - Member
4	Corporate Social Responsibility Committee	1. Rahul Khanna - Chairperson 2. Rohit Bhasin - Member 3. Uday Reddy - Member 4. Sanjay Kapoor - Member
5	Risk Management Committee	1. Uday Reddy - Chairperson 2. Amrita Gangotra - Member 3. Sanjay Kapoor - Member 4. Deepak Goyal- Member 5. Rohit Bhasin - Member 6. Sunil Bajpai- Member & Chief Risk Officer



Statutory Reports

Management Discussion & Analysis

Global Economy

The global economy over the past few years has been eventful, starting with supply-chain disruptions in the aftermath of the pandemic, the Russia-Ukraine war that triggered a global energy and food crisis, and a considerable surge in inflation, followed by a globally synchronized monetary policy tightening. Global GDP is estimated to have grown by 3.2% in CY2023, lower than 3.5% in CY2022. Despite many gloomy predictions, the world avoided a recession.



Economic growth in the United States was stronger than expected in the second half of 2023. This growth was driven by robust consumer spending, a dynamic labor market, and significant technological advancements. However, inflationary pressures and ongoing supply chain issues remained significant challenges.

The euro zone experienced notably subdued growth, reflecting weak customer sentiment, the lingering effects of high energy prices, and vulnerabilities in the interest-rate-sensitive sector. The region's recovery was slower due to prolonged energy crises and structural economic issues, which dampened overall economic momentum.

Several major emerging markets and developing economies showed stronger than expected growth in the latter half of 2023. These regions benefited from increasing consumer demand, technological adoption, and resilient export performance. Nonetheless, they also faced challenges such as inflation and infrastructure deficits.



The Indian Economy

Over the past few years, the Indian economy has shown remarkable resilience in the face of global challenges. Despite the disruptions caused by the COVID-19 pandemic, the subsequent recovery phase has been marked by a steady rebound in economic activity. For FY24, India's GDP growth is estimated to be grown by 7.6%, driven by a combination of factors including strong domestic consumption, a surge in investment, and sustained government expenditure on infrastructure and welfare programs.

Throughout the year, the central bank adopted a cautious monetary policy stance to balance the goals of controlling inflation and supporting growth. Interest rates have been calibrated to stimulate investment while keeping inflation in check.

Looking ahead, the Indian economy is poised for sustained growth, although it will need to navigate several headwinds. Continued focus on infrastructure, technology adoption, and inclusive growth policies will be essential. Additionally, addressing structural issues such as labor market inefficiencies and improving the ease of doing business will be key to maintaining the growth trajectory.

Source: International Monetary Fund

Business Overview

The landscape of digital communication and interactions is continually evolving, driven by both macroeconomic forces and dynamic shifts in consumer behavior. As enterprise recognize the pivotal role of digital customer experience in maintaining competitiveness, they are increasingly investing in innovative solutions to bolster their marketing, delivery, and customer service strategies. While our global market is inevitably influenced by overarching macroeconomic trends, it is also shaped by evolving shifts in how enterprises, their end-users, and individuals at large communicate with each other over time.

The digital communication and interaction market is large, global, and growing. Enterprises universally acknowledge that their competitive edge relies on delivering an outstanding digital customer experience. This awareness drives them to prioritize customer engagement and actively seek solutions to enhance their marketing, delivery, and customer service strategies.



MWC 2024, Barecelona

Structural Growth Drivers

Demand is influenced by several structural trends and shifts in the ways businesses, customers, and people interact and communicate. We see a few notable trends across the world shaping the world of digital interactions. These trends will be led by different stakeholders of our world.

Users

Users expect rich, real time, and immersive interactions across multiple channels, with a heightened emphasis on enhanced privacy. There has been an explosion in digital interactions, evidenced by a 10X growth over past five years. Personalization, coupled with end-to-end encryption, is becoming crucial for capturing user attention securely and effectively.

Channel Preferences

The explosion of channels vying for user attention is driving the need for robust omnichannel platforms. There is an increasing focus on solutions such as conversational commerce on WhatsApp, which leverage the enhanced richness and scope of communication made possible by RCS (Rich Communication Services). These advancements are not only improving the quality of interactions but also expanding the ways in which businesses can engage with their customers.

Enterprises

Cloud-based models with no capital expenditure (capex) and pay-as-you-go pricing are rapidly gaining traction, fueling the expansion of services like Customer Data Platforms (CDPs) that utilize blockchain and AI/ML technologies. There is a growing demand for a single platform with one API to ensure seamless engagement across channels. As businesses adopt new communication channels and integrate cross-channel marketing automation, the need for end-to-end (E2E) solutions becomes crucial.

Regulators

The importance of consent, transparency, protection, and user control is intensifying, with data privacy and security becoming paramount on a global scale. Businesses are increasingly required to adhere to stricter regulations and ensure that user data is handled with the utmost care, safeguarding against breaches and maintaining trust.

Result of Operations

At a glance
Revenue grew by **17.1% YoY** to **INR 3,928** Crore
Gross profit grew by **26.2%** YoY to **INR 1,056** Crore. The gross margin was at **26.9%**, increased by **194** basis points
EBITDA grew by **24.5%** YoY to **INR 732** Crore. EBITDA margin was at **18.6%**, increased by **111** basis points
Profit after tax grew by **22.5%** YoY to **INR 548** Crore. PAT margin was **14.0%**, increased by **62** basis points
Earnings per share was **INR 40.79**
Free cash flow was at **INR 431** Crore

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

Consolidated Profit & Loss Account

In INR Crores unless otherwise stated	Year ended March 31		Change %
	FY24	FY23	
Revenue from operations	**3,928**	**3,355**	**17.1**
Cost of services	(2,872)	(2,518)	14.1
Gross profit	**1,056**	**837**	**26.2**
Gross Margin	**26.9%**	**24.9%**	**194 bps**
Operating expenses			
Sales and Marketing	(83)	(42)	97.6
General and administrative	(241)	(207)	16.4
Total operating expenses	(324)	(249)	30.1
EBITDA	**732**	**588**	**24.5**
EBITDA margin	**18.6%**	**17.5%**	**111 bps**
Depreciation and Amortization	(85)	(46)	84.7
EBIT	**647**	**542**	**19**
EBIT margin	**16.5%**	**16.1%**	**32 bps**
Finance cost	(6)	(1)	353.9
Other income	42	26	63
Profit before tax	**683**	**567**	**20.6**
Tax expenses	(135)	(119)	13.6
Profit after tax	**548**	**448**	**22.5**
PAT Margin	**14.0%**	**13.3%**	**62 bps**
Earnings per share	**40.79**	**33.05**	**23.4**

Revenue

Revenues are derived from our Digital Platforms and Enterprise Communications businesses.

Revenue grew by 17.1% YoY to INR 3,928 Crore. The revenue growth was led by strategic acquisition of ValueFirst, and exponential growth of our OTT business.

Particulars (In INR Crores)	FY24	FY23	Change %
Digital Platforms	369	303	21.8
Enterprise Communications	3,559	3,052	16.6
Total Revenue	**3,928**	**3,355**	**17.1**

Digital platforms revenue grew by 21.8% YoY to INR 369 Crore, led by Trubloq and Wisely OTT. We had our first commercial success on Wisely ATP, our greenfield anti-phishing platform. We exited our relationship with Vi on Wisely Network by the end of March 2024.

Enterprise communications revenue grew by 16.6% YoY to INR 3,559 Crore. The growth in enterprise communications was led by ValueFirst acquisition and exponential growth in OTT channels led by WhatsApp. WhatsApp revenue grew by 3.4x times in FY24. Our International Long Distance (ILD) messaging was impacted due to the shift to OTT channels by some tech majors during the year.

We had heathy additions to our customer base in FY24, adding 404 new customers, which contributed INR 143 Crore. 33% of these new additions were on WhatsApp. Our product penetration improved to 2.32 from 2.17 in FY24 on a larger customer base, reflecting growing adoption of WhatsApp and other newer channels.

Customers with annual revenue greater than INR 1 Crore grew by 16% YoY to INR 3,736 Crore. In FY23, ValueFirst was one of our top customers and post acquisition we have only considered direct enterprise customers of ValueFirst for this analysis, which has resulted in reduction in revenue from greater than INR 50 Crore segment and increase in other segments. Customer concentration from top twenty customers reduced from 58% in FY23 to 42% in FY24. In FY23, ValueFirst was of one of our top customers and post acquisition it no longer remains our top customer and its impact can be seen in customer concentration mix.

Customer Segment (In INR Crores)	FY24		FY23		Growth	
	Count	Revenue	Count	Revenue	Count %	Revenue %
>50 Crore	21	1,707	19	1,904	10.5	(10.3)
>10 Crore - <50 Crore	61	1,263	33	746	84.8	69.0
>1 Crore - <10 Crore	241	767	171	584	40.9	31.3
Total	**323**	**3,736**	**223**	**3,234**	**44.8**	**15.5**

Cost of Services

The cost of services consists of a service transaction fee paid to mobile carriers and other suppliers.

Particulars (In INR Crores)	FY24	FY23	Change %
Cost of services	2,872	2,518	14.1

Cost of services grew by 14.1% YoY to INR 2,872 Crore, led by volume growth. The cost of services is primarily associated with the enterprise communications.

Gross Profit

Gross Profit is Revenue less cost of Services.

Particulars (In INR Crores)	FY24	Gross Margin	FY23	Gross Margin	Change %
Platform Business	360	97.6%	291	96.0%	23.7
Enterprise Business	696	19.6%	546	17.9%	27.5
Total	**1,056**	**26.9%**	**837**	**24.9%**	**26.2**

Gross profit grew by 26.2% YoY to INR 1,056 Crore in FY24, driven by gross profit expansion across Digital Platforms and Enterprise Communications, resulting in gross margin improvement of 194 bps to 26.9%.

Digital platforms business gross profit grew by 23.8% YoY to INR 360 Crore driven by Trubloq and Wisely. Gross profit margin increased by 153 bps to 97.6%. Digital business gross margin contribution to total at 34.1%. Enterprise communications gross profit grew by 27.4% to INR 696 Crore, driven by strong performance on WhatsApp and acquisition of ValueFirst.

EBITDA

Earnings before interest, taxes, depreciation, and amortization (EBITDA) is a measure that represents the profit generated by the operating business, obtained by deducting operating expenses from revenue. It serves as a reflection of the operating business profitability.

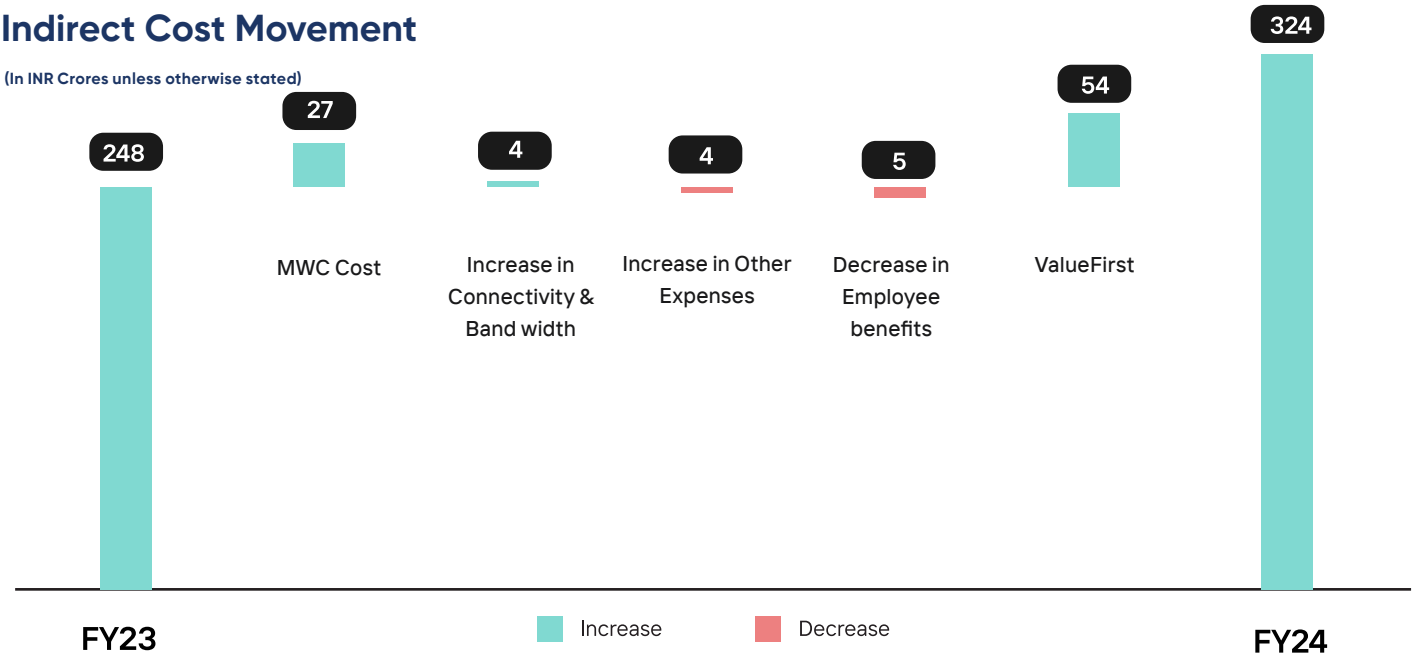
EBITDA grew by 24.5% YoY to INR 732 Crore. The EBITDA margin increased by 111 basis points YoY to 18.6%. The Gross profit to EBITDA conversion stood at 69% in FY24. We successfully integrated the ValueFirst acquisition and created shareholder value by driving EBITDA from single digits to mid-teens.

Our indirect expenses included a one-time expense of INR 27 Crore relating to MWC 2024, if normalized our adjusted EBITDA grew by 28.4% to INR 760 Crore and adjusted EBITDA margin was at 19.3% in FY24.

Particulars (In INR Crores)	FY24	FY23	Change %
Gross profit	1,056	837	26.2
Sales & Marketing expenses (S&M)	(83)	(42)	97.6
General & Administrative expenses (G&A)	(241)	(207)	16.4
Operating profit- EBITDA	**732**	**588**	**24.5**
EBITDA/Gross Profit conversion	**69%**	**70%**	**(93 bps)**

In FY24, our indirect expenses increased by 30.1% post consolidation of ValueFirst for the nine-month period. Additionally, indirect expenses included a one-time expense of INR 27 Crore for MWC 2024. Adjusting for ValueFirst expenses and MWC, our indirect expenses decreased by INR 6 Crore driven by lower forex cost and decrease in employee restricted stock option costs.

Indirect Cost Movement



Operating Expenses Breakup

Particulars (In INR Crores)	Category	FY24	FY23	Change %
Employee cost	S&M and G&A	169	134	26.3
Professional charges	G&A	22	34	(34.1)
Cloud and data center hosting charges	G&A	25	14	72.2
Foreign exchange fluctuation	G&A	6	13	(52.8)
Other expenses	G&A	25	13	78.5
Travelling expenses	S&M	16	11	49.2
Marketing expenses	S&M	31	8	277.0
Allowance for doubtful debts	G&A	4	5	(14.5)
Rent, rates, & taxes	G&A	7	5	34.8
Office maintenance	G&A	8	5	57.7
Corporate Social Responsibility	G&A	10	4	166.7
Advertisement expense	S&M	1	3	(70.6)
Total		**324**	**249**	**30.1**

Sales and marketing expenses consist of employee costs and other expenditures directly related to sales, marketing, and promotional activities.

General and administrative expenses encompass various costs, including employee expenses (excluding the salary costs mentioned earlier), charges for cloud and data center hosting, as well as expenses associated with day-to-day operations. These day-to-day operational expenses include rent for facilities, professional fees, office maintenance, and other general expenditures.

Detailed variance analysis is explained below

Employee Cost

Particulars (In INR Crores)	FY24	FY23	Change %
Salaries and wages	148	108	38.0
Employee stock option cost	8	17	(51.3)
Contribution to provident and other funds	8	6	26.0
Staff welfare expenses	5	3	45.4
Total	**169**	**134**	**26.3**

Employee cost remains constant at 4% of revenue in FY24, as compared to FY23. The increase in employee costs is primarily attributed to increase in employee cost through ValueFirst acquisition and salary increments.

We have adopted a compensation policy aimed at attracting, retaining, and rewarding talented individuals while aligning their long-term interests with our objectives. As part of this policy, high-performing employees are granted performance-based restricted stock units. These awards vest upon the achievement of specific goals over designated performance periods.

Our Employee Stock Option cost has decreased because we have issued multi-year grants. According to our accounting policy, we have accelerated the expensing of these options, resulting in the highest expense in the first year, which then decreases in the following years.

A summary of the restricted stock unit (RSU) activity and related information for the year ending March 31, 2024:

Particulars	No of RSU's
Opening balance as on April 01, 2023	3,20,500
RSU's granted	0
RSU's vested	51,503
RSU's exercised	59,503
RSU's lapsed	13,500
Balance as on March 31, 2024	**2,47,497**

RSU Vesting Schedule

Particulars	No of RSU's
RSU's vested yet to be exercised for FY24	0
FY25	1,59,999
FY26	74,998
FY27	12,500
FY28	0
Balance as on March 31, 2024	**2,47,947**

Cloud and Data Center Hosting

Particulars (In INR Crores)	FY24	FY23	Change %
Data center and hosting charges	16	9	77.1
Internet and cloud computing charges	9	5	64.3
Total	**25**	**14**	**72.2**

Cloud and data center hosting charges grew by 72.2% YoY to INR 25 Crore. The Increase in hosting charges is primarily attributed to increased spending on data center and other cloud hosting charges.

Other Sales and Marketing expenses

Particulars (In INR Crores)	FY24	FY23	Change %
Travelling expenses	16	11	49.2
Marketing expenses	31	8	277.0
Advertisement expense	1	3	(70.6)
Total	**48**	**22**	**118.1**

Other sales and marketing expense grew by 118.1% YoY to INR48 Crore. S&M expense includes a one-time expense of INR27 Crore relating to MWC 2024, if adjusted our S&M expenses remains constant in comparison to FY23.

Other General and Administrative expenses

Particulars (In INR Crores)	Category	FY24	FY23	Change %
Professional charges	G&A	22	34	(34.1)
Foreign exchange fluctuation	G&A	6	13	(52.8)
Other expenses	G&A	25	13	78.5
Allowance for doubtful debts	G&A	4	5	(14.5)
Rent, rates & taxes	G&A	7	5	34.8
Office maintenance	G&A	8	5	57.4
Corporate social responsibility (CSR)	G&A	10	4	150.0
Total		**82**	**79**	**3.8**

Other General and Administrative (G&A) expenses grew by 3.8% YoY to INR 82 Crore. This increase can be primarily attributed to increase on Corporate Social Responsibility (CSR) spends and other expenses.

Depreciation and Amortization

Fixed assets including IT assets are depreciated over their estimated useful lives using the straight-line method. Intangible assets, created at the time of acquisition based on the purchase price allocation methodology are amortized over their estimated useful lives using the straight-line method. The right-of-use asset represents leased assets such as leased office space and is depreciated over its useful life.

On fair valuation of net assets on acquisition of ValueFirst India, we added INR 52 Crore as intangible assets. The impact of amortization for such intangible assets was INR 8 Crore. Refer note no 9 of the consolidated financial statements for more details.

Particulars (In INR Crores)	FY24	FY23
Amortization on platforms	21	17
Amortization on customer relationship	17	12
Amortization on trade name	1	0
Amortization on technology	2	1
Amortization on non-compete	1	1
Amortization on software	11	0
Depreciation on right-of-use assets	11	4
Depreciation on tangible assets	30	11
Total depreciation	**85**	**46**

Depreciation and Amortization increased by 84.8% YoY to INR 85 Crore. The increase in amortization can be primarily attributed to the capitalization of the platform and additions arising due to the acquisition. During the year, INR 29 Crore was capitalized towards Wisely ATP.

Other Income

Investments can include liquid funds such as fixed deposits or term deposits with banks, housing finance companies, and savings schemes. Additionally, we may invest in securities and bonds issued by the central government, provided they have a minimum rating of 'AAA'.

Our cash, cash equivalents, and current investments, in the form of fixed deposits, are predominantly held in both Indian Rupees (INR) and U.S. dollars (USD).

Particulars (In INR Crores)	FY24	FY23
Interest income on deposits	18	19
Interest on income tax refunds	1	6
Miscellaneous income	24	1
Total	**43**	**26**

We generated an average interest yield of 5.1% in FY24. Other income also includes interest received on income tax refund of INR 0.80 Crore. Miscellaneous income includes a gain of INR 21 Crore pertaining to write back of pending old liabilities no longer required to be paid due to service issues.

Cash balance held in current (USD accounts) generates no interest. Refer to cash, cash equivalent section for more details.

Profit after Tax (PAT)

Particulars (In INR Crores)	FY24	FY23
Profit before tax	683	567
Tax expense	(135)	(119)
Profit after tax	**548**	**448**
Profit after tax margin	**14.0%**	**13.3%**
Effective tax rate	**19.8%**	**21.0%**

Profit after tax grew by 22.3% YoY to INR 548 Crore. Profit after tax margin increased by 70 basis points YoY to 14.0%. The adjusted PAT grew by 22.8% YoY to INR 554 Crore.The adjusted PAT is normalized for the post tax impact of two items as mentioned below:

(i) A one-time expenditure of INR 27 Crore incurred for Mobile World Congress (MWC) 2024 and

(ii) Gain of INR 21 Crore in other income pertaining to write back of liability.

In FY24, our total tax and social contribution to the exchequer amounted to INR 949 Crore. This contribution includes corporate income taxes, withholding taxes payments, indirect taxes like GST in India and Singapore, VAT in UAE along with other social security contributions.

Earnings per Share

Earnings per share grew by 23.4% to INR 40.79. The growth in EPS is led by increase in absolute profitability.

Particulars (In INR Crores)	FY24	FY23
Profit after tax	548	448
Weighted-average basic shares outstanding	13,44,35,225	13,44,33,437
Effect of dilutive shares	2,47,250	68,018
Weighted-average diluted shares outstanding	13,46,82,475	13,45,01,455
Basic earnings per share	40.79	33.05
Diluted earnings per share	40.71	33.04

Consolidated Balance Sheet

In INR Crores, unless otherwise stated	As at March 31, 2024	As at March 31, 2023
I. ASSETS		
Non-current assets		
Property, plant and equipment	206	166
Platforms	99	88
Customer relationships	31	13
Trade	3	-
Technology	31	-
Non-compete	2	2
Intangible assets underdevelopment	78	57
Goodwill	265	135
Capital work in progress	23	8
Right-of-use-lease assets	67	80
Financial assets	33	15
Deferred tax assets (net)	39	36
Other non-current assets	94	79
Total non-current assets	**971**	**678**
Trade receivables	842	570
Cash and bank balances	667	712
Other financial assets	503	420
Other current assets	26	33
Total current assets	**2,038**	**1,735**
TOTAL ASSETS	**3,009**	**2,413**
Equity and liabilities		
Equity share capital	13	13
Other equity	1,929	1,504
Total equity	**1,942**	**1,517**
Financial liabilities		
Lease liabilities	59	73
Other financial liabilities	-	1
Provisions	2	2
Other non-current liabilities	1	1
Total non-current liabilities	**62**	**76**
Current liabilities		
Trade payables	551	539
Lease liabilities	16	9
Other financial liabilities	405	244
Other current liabilities	17	20
Short term provisions	8	1
Liabilities for current tax (net)	8	5
Total current liabilities	**1,005**	**819**
Total equity and liabilities	**3,009**	**2,413**

Equity and Liabilities

We have only one class of shares – equity shares with a par value of INR 1/- each. The authorized share capital is 20,00,00,000 equity shares. As on March 31, 2024, paid-up share capital at INR 13.45 Crore, compared to INR 13.44 Crore as of March 31, 2023.

Equity share movement is detailed below:

Particulars	FY24		FY23	
	No. of Shares	(In INR Crores)	No. of Shares	(In INR Crores)
Shares outstanding at the beginning of the year	13,44,00,357	13.44	13,57,45,523	13.57
Add: Issued and allotted during the year	59,503	0.01	71,500	0.01
Less: Shares bought back during the year	860	-	(14,16,666)	(0.14)
Shares outstanding at the end of the year	**13,44,59,857**	**13.45**	**13,44,00,357**	**13.44**

Reserve & Surplus

Particulars (In INR Crores)	March 31, 2024	March 31, 2023
Capital reserve	7	7
Capital redemption reserve	2	2
General reserve	25	25
Securities premium reserve	222	215
Employee stock options outstanding account	28	26
Retained earnings	1,605	1,191
Foreign currency translation reserve	40	38
Other items of other comprehensive income	(1)	(1)
Total	**1,928**	**1,504**

The movement in retained earnings is on account of profit generated of INR 548 Crore, and payment of dividend of INR 134 Crore to the shareholders.

Lease Liabilities

As per Ind-AS 116 on lease accounting, leased assets recognition as assets and liabilities is mandated in the lessee's financial records. Accordingly, the asset and liability associated with leased office premises of the group companies have been determined and presented within non-current and current assets/liabilities. This classification pertains to values anticipated to occur after one year and within one year, respectively.

Long-Term Provisions

Provisions represent liabilities accrued for leave encashment (INR 4 Crore) and gratuity (INR 6 Crore) payable to employees on retirement, resignation, or superannuation, quantified and charged to expenses at the end of each reporting period.

Gratuity liability is managed through a policy held with Life Insurance Corporation of India, to cover the liability as and when the claim arises. Leave encashment represents the accrued liability in accordance with our leave policy, which becomes payable to employees upon retirement, resignation, or superannuation. Both gratuity and leave encashment are accrued based on independent actuarial valuation reports.

Other Non-Current Liabilities

Other non-current liabilities consists of security deposits received from customers.

Trade Payables

Trade payables consist of payables towards cost of services (mobile carriers) and other supplier and stood at INR 551 Crore as of March 31, 2024 (INR 539 Crore as of March 31, 2023).

Other Financial Liabilities

Other financial liabilities consists of cost of services not yet billed, payable to capital creditors, unclaimed dividend and other financial liabilities. As on date of reporting, 1.4% of unbilled cost remains to be billed by mobile carriers.

An amount of INR 0.85 Crore is held in the unclaimed dividend account, reflecting unpaid dividends to shareholders over the years due to various reasons.

We have has established oversight for this liability through its register and secretarial team. Upon the lapse of a seven-year period from the date of dividend declaration, this amount is transferred to the Central Government's Investor Education and Protection Fund (IEPF) account.

Other Current Liabilities

Other current liabilities consist of statutory liabilities, payable towards GST and TDS. These liabilities are settled with government authorities on a monthly schedule, adhering to specified due dates.

Liabilities for Current Tax

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

Property, Plant and Equipment

(In INR Crores, unless otherwise stated)	Opening PPE	Closing PPE
Land	8	21
Buildings	2	11
Leasehold Improvements	61	56
Furniture	20	32
Computers	73	79
Office Equipment	2	6
Vehicles	0	1
Total	**166**	**206**

The increase in the carrying cost of PPE can be primarily attributed towards additions from ValueFirst acquisition, leasehold improvements, and other office equipment.

Intangible Assets and Intangible Assets Under Development

The increase in the net carrying cost of Intangible assets can be primarily attributed towards additions of Intangible on ValueFirst acquisition and capitalization of Wisely ATP.

Intangible assets under development represent platforms and software under development being internally developed, whose cost includes salaries and wages and professional consultancy charges attributable to development.

(In INR Crores, unless otherwise stated)	Opening Assets	Closing Assets
Platforms	88	99
Customer relationships	13	31
Trade name	-	3
Technology	-	11
Non-compete	2	2
Software	-	20
Total	**103**	**166**

Goodwill

Goodwill represents an excess of purchase consideration over the net book value of assets acquired from the subsidiary companies at the time of investment. Goodwill on consolidation and acquisition is not amortized but is tested for impairment on an annual basis and impairment losses are recognized where applicable.

Goodwill (In INR Crores, unless otherwise stated)	Karix	Gamooga	ValueFirst	Total	Useful life	Impairment/ Amortization	Net Carrying Value
Goodwill	159	25	129	313	-	49	264

Capital Work in Progress

Capital work in progress represent on-going work towards leased offices.

Other Financial Assets

Particulars (In INR Crores)	March 31, 2024	March 31, 2023
EMD deposits	6	5
Rental deposits	6	6
Other deposits	7	4
Bank deposits with more than twelve months maturity	14	0
Total	**33**	**15**

EMD deposits represent security deposits submitted to customers as part of the bidding process for tenders. These deposits are primarily associated with contracts involving PSU and government agencies.

Deferred Tax Asset

Deferred tax arises on account of the timing differences in depreciation charge between the Income Tax Act and Companies Act and is subsequently reversed in future periods. During the year, deferred tax assets increased by INR 3 Crore due to the reversal of timing differences on depreciation of assets.

Other Non-Current Assets

Particulars (In INR Crores)	March 31, 2024	March 31, 2023
Income tax asset	93	86
Capital advances	1	0
Total	**94**	**86**

Income tax assets increased by INR 8 Crore due to an increase in TDS receivable, which will be offset against subsequent year's income tax payable.

Trade Receivables

Trade receivables stood at INR 842 Crore as of March 31, 2024. Day Sales Outstanding (DSO) increased by eight days to 73 days in FY24.

Cash & Cash Equivalents

Cash, cash Equivalents stood at INR 681 Crore for the year ended March 31, 2024. Cash, cash equivalents composition is given below:

Particulars (In INR Crores)	March 31, 2024	March 31, 2023
Restricted cash	54	26
Current account - INR	12	42
Current account - USD	95	175
Fixed deposits	506	469
Fixed deposits with maturity period greater than 12 months classified under non-current assets	14	-
Total	**681**	**712**

Restricted cash are held as margin money deposits given for bank guarantees and cash credit limits. The increase in restricted cash is attributed to the issuance of bank guarantees for new contracts and participation in request of proposal. Cash balance in overseas accounts decreased due to working capital investments made towards strategic partnership. Investments in fixed deposits is in line with our investment policy. Independent bank balance confirmation for 100% of our cash and investments were obtained by our statutory auditors.

Cash & Cash Equivalents

Particulars (In INR Crores)	Current Accounts- INR	Current Accounts- USD	Fixed Deposits [1]	Restricted Cash	Total
HDFC Bank	5	12	439	53	509
State Bank of India	1	-	31	-	32
Axis Bank	2	-	18	0	20
Kotak Mahindra Bank	2	-	7		9
Citibank (Dubai)	-	34	-	1	35
DBS Bank (Singapore)	-	49	-	3	52
ICICI Bank	1	-	22	-	23
Others	1	-	3	-	4
Total	**12**	**95**	**520**	**54**	**681**

1 - Includes fixed deposits with maturity period greater than 12 months classified under non-current assets.

Other Current Financial Assets

Particulars (In INR Crores)	March 31, 2024	March 31, 2023
Accrued income	478	412
Interest receivable	11	7
Other receivable	14	1
Total	**503**	**420**

Accrued income represents revenue that has been accrued but not yet billed at the end of each month. This is a common industry practice where invoicing occurs in the following month post reconciliation. Accrued income for FY24 is at 12% of revenue. As on reporting date, 14.1% of unbilled revenue is yet to be billed to customers.

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

As on date of reporting, 14.1% of unbilled revenue is yet to be billed to customers. This data is not comparable to previous year due to early reporting date (August 13, 2024).

Other Current Assets

Particulars (In INR Crores)	March 31, 2024	March 31, 2023
Advances recoverable in cash or kind	26	22
GST Input credit	-	3
Total	**26**	**25**

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

Liquidity Management

The primary source of our cash, cash equivalents and current investments are funds generated from our operational activities. Over the past few years, the principal use of cash has been to support operations, facilitate capital expenditure stemming from growth, and to distribute cash to shareholders through dividends and buybacks. On March 31, 2024, our cash, cash equivalents, and current investments (in form of fixed deposits) were primarily held in INR, and U.S. dollars. We generally invest only in the financial assets of issuers or funds with a minimum credit rating of 'AAA'.

We are debt-free, and our working capital is sufficient to fulfil operational needs. We have access to additional liquidity through various credit facilities, when the need arise.

Analysis of Consolidated Statement of Cash Flow

Particulars (In INR Crores)	March 31, 2024	March 31, 2023	Change %
Net cash flow from operating activities	590	247	139.1
Net cash flow from investing activities	(528)	(70)	658.7
Net cash flow from financing activities	(151)	(328)	(54.0)
Net increase in cash, cash equivalents	(89)	(151)	(41.1)
Cash, cash equivalents at the beginning of the year	712	865	-
Cash acquired on ValueFirst Acquisition	51	-	-
Forex fluctuations	(7)	-	-
Cash, cash equivalents at the end of the year	667	712	-
Fixed deposits with maturity period greater than 12 months classified under non-current assets	14	-	-

Cash, cash equivalents	**681**	**712**	**-**

Cash from flow from operating activities for the year ended March 31, 2024, was at INR 590 Crore. Our operating cash flows have increased in FY24 as compared to FY23 mainly on account of increase in profit after tax coupled with changes in working capital and tax payouts.

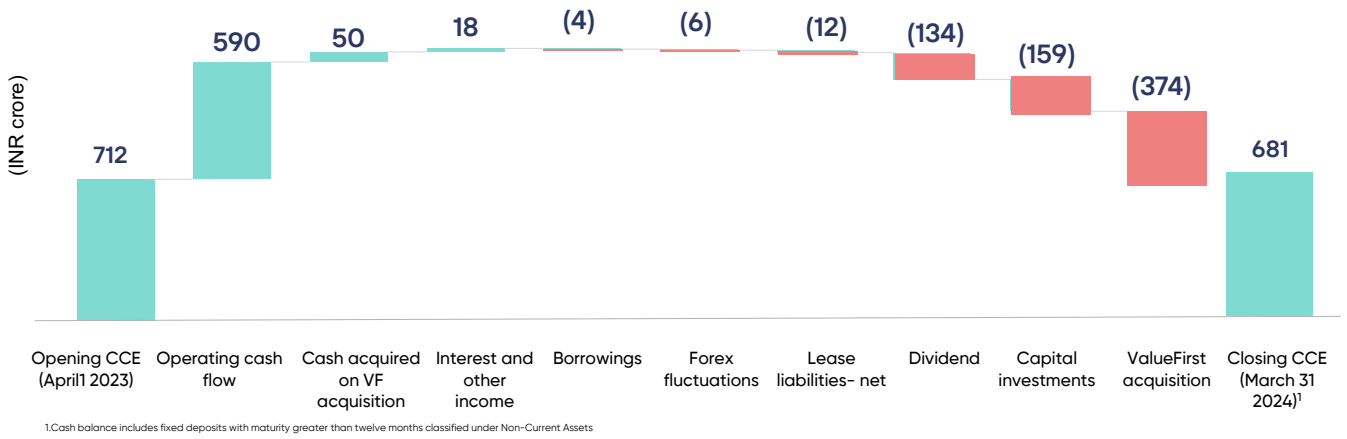
Cash used in investing activities for the year ended March 31, 2024, was at INR 528 Crore. We generated INR 431 Crore as free cash flow during the year. The cash was primarily utilized for acquisition of ValueFirst, and capital investments related to platforms and infrastructure.

Particulars (In INR Crores)	March 31, 2024	March 31, 2023	Change %
Operating cash flow	590	247	139.1
Capital expenditure	(159)	156	(1.9)
Free cash flow	**431**	**91**	**373.6**

Cash used in financing activities for the year ended March 31, 2024, was at INR 151 Crore. The cash was primarily utilized for dividend payouts to shareholders.

Cash flow movement from FY23 to FY24 is depicted below:

Distribution of cash to shareholders and utilized for investments



1.Cash balance includes fixed deposits with maturity greater than twelve months classified under Non-Current Assets

Financial Ratios

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

Ratio Description	March 31, 2024	March 31, 2023	Change %	Explanation
Current ratio	2.03	2.11	(3.9)	NA
Return on equity ratio	31.7%	31.2%	(1.7)	NA
Trade receivables turnover ratio	5.56	5.94	(6.3)	NA
Trade payable turnover ratio	3.83	3.25	17.8	NA
Net capital turnover ratio	3.80	3.69	3.0	NA
Net profit ratio	14.0%	13.3%	4.6	NA
Return on capital employed	37.7%	38.7%	(2.7)	NA

Internal Controls and Adequacy

The primary objective of the internal control system over financial reporting is to provide reasonable assurance that the financial statements are reliable and aligned with generally accepted principles and regulations.

The framework of internal financial controls meets the requirement of the Companies Act, 2013. The Internal Control – Integrated Framework (2013) is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. The framework requires identification and analysis of risks and management of appropriate responses.

Internal financial control systems include design, implementation and maintenance of adequate internal financial controls that operate effectively for ensuring the orderly and efficient conduct of its business, including adherence to our policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

We have defined and implemented internal controls across the entire value chain with a focus on addressing individual processes and subprocesses. This concerted effort is undertaken to ensure that internal controls are aligned with the strategic, operational, financial and compliance objectives.

An external consultant conducted an independent evaluation of the efficacy of internal controls pertaining to financial reporting. This assessment was deliberated by the management and subsequently presented to the Audit Committee.

M/S. MSKA & Associates, the statutory auditors have audited the financial statements included in this annual report, and have issued an attestation report on our internal control over financial reporting (as defined in section 143 of Companies Act, 2013).

Since FY20, M/s Deloitte Touche Tohmastu India LLP has been serving as the internal auditor and will continue to remain internal auditors for FY25. The internal audit is carried out in accordance with the internal audit plan, which is subject to annual evaluation in consultation with the statutory auditor and approved by the Audit Committee. The internal audit process is designed to review the adequacy of internal controls with significant coverage of all areas of our operations.

The Audit Committee reviews internal audit reports submitted by the internal auditors. The progress of implementing suggested corrective actions is monitored through the review of the action taken tracker. The Audit Committee also engages in discussions with the statutory auditors to obtain their assessments of the adequacy of the internal control systems.

Based on its evaluation (as defined in section 177 of Companies Act, 2013 and Regulation 18 of SEBI LODR Regulations, 2015), the Audit Committee has concluded that, as of March 31, 2024, our internal financial controls were adequate and operating effectively.

Risk Management

Our approach to risk management involves identifying, assessing, and addressing risks to safeguard operations and strategic goals. Our framework covers market dynamics, technological shifts, regulatory changes, and cybersecurity threats. Our innovative risk-based action matrix prioritizes high-risk areas for focused attention. For more details refer Risk Management section of the Integrated Report.

People

Our long-term goals are to cultivate a workforce that mirrors the diverse markets we serve and setting the standard of an inclusive workplace that celebrates uniqueness. Investment in talent is crucial for achieving our goals. We follow 3C's Model – Capacity, Competency and Culture for talent investment. This model helps us review our current talent pool, pinpoint areas of focus, and devise strategies to not only enhance but also ensure our employees our fully aligned and engaged. We focus on giving our team the tools and skills they need to provide customized products and services to our customers. We create a work environment built on mutual trust, offering great working conditions where employees can develop their individual skills and potential.

We have also embraced a Garage approach to working and collaborate with garage owners to promote continuous learning and drive innovation. By partnering with garage owners, we aim to create a mutually beneficial environment that supports skill development and encourages the creation of innovative workspaces. We also ensure a comprehensive compensation and benefits package that promotes a healthy balance between personal and professional life. For more details refer Human Capital section of the Integrated Report.

Sustainability

Our commitment to Environmental, Social, and Governance (ESG) practices are all pervasive across our policies, people, and communities supported. Our endeavor towards ESG is well reflected in the Sustainability Yearbook 2024 released by S&P Global, where Tanla was recognized as an 'Industry Mover' for having doubled our ESG score in FY24 and making space for ourselves in the top 1% of companies in software industry to hold ESG in a high regard. For more details refer Natural and Social Capital section of the Integrated Report.



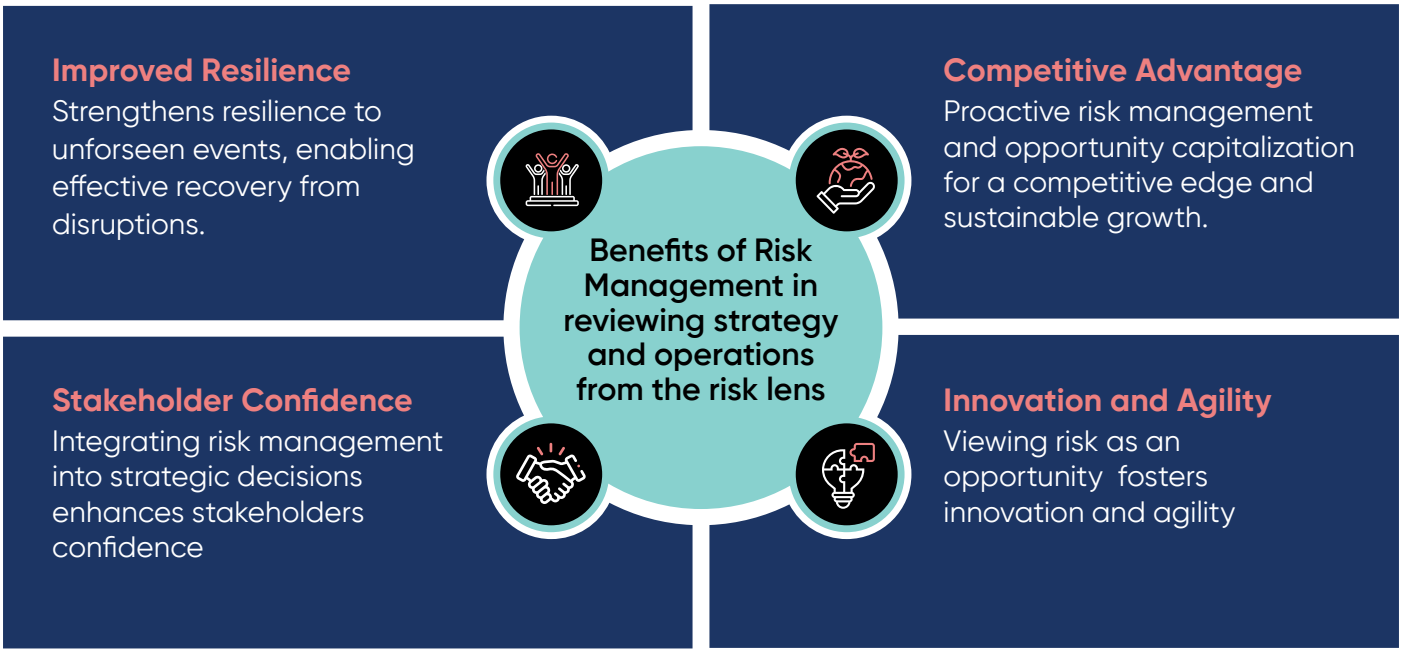
Risk Management Reports

Risk Management

At Tanla, we prioritize high standards of risk management to ensure long-term value creation. As a leading CPaaS provider in India, we safeguard our stakeholders, including customers, employees, investors, and partners.

We face strategic, financial, operational, and compliance risks globally. In the development of our products and services, we incorporate risk criteria to ensure that we identify, assess, and mitigate potential risks. This proactive approach to risk management enables us to enhance the safety, reliability, and quality of our offerings. Our comprehensive risk management framework addresses market fluctuations, technological advancements, regulatory changes, cybersecurity threats, and operational challenges. This framework helps manage existing risks, identify emerging ones, design mitigation solutions, and establish governance, monitoring, and measurement mechanisms.

Our risk management principles are embedded across all strategic endeavors to protect our company, people, and assets, comply with evolving regulations, and deepen stakeholder trust. A systematic approach to risk management is crucial for sustainable growth and long-term success. The following sections detail our frameworks, procedures, key risks, and mitigation measures, reinforcing our commitment to operational excellence and value creation.



Risk Management Methodology

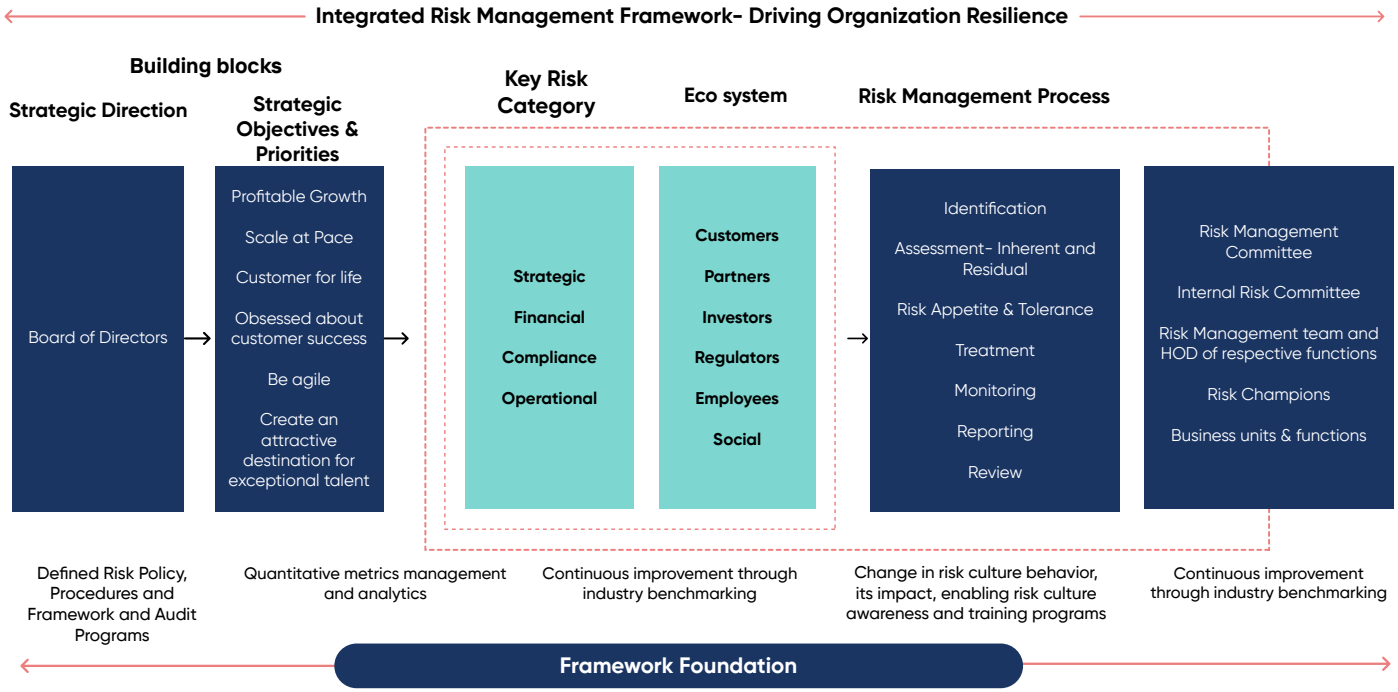
Our teams have deployed a robust risk management framework that enables us to manage existing risks through a structured process. This includes identifying emerging risks, designing mitigation solutions, and establishing stringent governance, monitoring, and measurement mechanisms.

Risk Indentification & Assessment	• Annual reevaluation and identification of risks by Risk Owners and Function Heads. • Risks are rated to prioritze and direct mitigation strategies.
Risk Registers	• Quarterly updates to risk registers for all functions. • Establishes a centeralised digital repository for ongoing risks and assessments.
Risk Response	• Comprehensive risk response plans developed by risk champions, detailing actions, responsibilities, and timelines.
Risk Reporting and Monitoring	• Periodic reports on risk profile, trends, and control efficacy. • Scrutinized by Internal Risk Committee and Risk Management Committee.

Enterprise Risk Management (ERM) Framework

Our comprehensive Enterprise Risk Management (ERM) framework drives our risk management activities and underpins our strategic intent and execution approach. It outlines the key risk areas specific to our operations, compliance requirements, and industry standards. The ERM framework aligns with the provisions of the Committee of Sponsoring Organizations (COSO) 2017 framework and the ISO 31000 Risk Management standard. This framework serves as the foundation for fostering risk awareness among employees and enabling their effective contribution.

Our enterprise risk management framework is built on the following principles:



Governance

The Risk Management Committee and Internal Risk Committee at the board level provide oversight of the Risk Management function. The Risk Management Committee at the Board level meets at least twice a year. The internal committee meets thrice to review and monitor key risks and their mitigation measures, providing updates to the Board based on the company's risk registers.

Upon joining the company, non-executive directors receive a training module focused on risk management, mitigation, and benchmarking. The ultimate responsibility for risk management lies with the Chairperson of the Risk Management Committee, an independent director, ensuring the committee operates independently of business functions.

A dedicated Risk Management function, equipped with adequate budget and resources, is responsible and accountable for effectively implementing recommended solution. Led by our designated Chief Risk Officer (CRO), the Risk Management team, including risk champions/owners identified in each department, integrates risk management principles into the operational framework to ensure organizational goals are met. The committee reviews and assures the risk management and compliance process.

Our Risk Management function operates independently of business lines, allowing it to effectively identify, assess, and mitigate potential risks that could impact the company. Additionally, we leverage external risk management specialists to support our designated CRO and the Risk Management team when needed.

Risk Management Committee Composition	Amrita Gangotra – Chairperson (Independent Director) Sanjay Kapoor - Member (Non-Executive Non-Independent Director) Deepak Goyal- Member (Executive Director) Rohit Bhasin - Member (Independent Director) Sunil Bajpai- Member & Chief Risk Officer

Aligning Employees to the Risk Management Process

The Risk Management team organizes training sessions and workshops to educate employees about various risks, their potential impacts, and ways to mitigate them. A structured feedback mechanism encourages employees to actively

participate in risk identification, assessment, and improvement initiatives through garage discussions, project steering committee meetings, and more.

Periodic risk assessment surveys and dedicated communication channels enable employees to report potential risks or share suggestions for improvements with the Risk Management team. The Internal Risk Committee hosts regular review meetings, chaired by our designated CRO, to discuss collected feedback, analyze emerging risk patterns, and collaboratively develop strategies to address them. By involving employees and risk owners in this process, we tap into their diverse perspectives and insights, fostering a culture of collective responsibility for risk management and driving continuous improvement in our practices.

In our relentless pursuit to instil a culture of prudent risk management, we have pioneered the integration of innovative financial incentives that incorporate Key Performance Indicators (KPIs) with elements of risk management metrics. These incentives are meticulously managed by our leadership team, based on performance against these KPIs. This novel approach harmonizes individual and collective achievements with the adept identification, assessment, and mitigation of risks.



Tax Compliance and Risk Management

As a business with operations and customers across India and globally, we continuously focus on evolving tax regulations and requirements to ensure compliance and maintain seamless operations. Our tax function is responsible for identifying, managing, and monitoring tax risks relevant to our business. They perform regular reviews of existing provisions and activities in all the geographies where we operate. When faced with significant uncertainties or complexities related to taxation, we consult with external experts to obtain clarity before undertaking any major transactions.

Monitoring of Risk Management Activities

Effective review and evaluation mechanisms integrated within our ERM framework guide our efforts to monitor progress on risk management activities. We believe in the integrity of our people and rely on self-assessments to evaluate the effectiveness of risk management procedures. The effectiveness of the risk management framework and the impact of mitigation activities are reviewed semi-annually by the Risk Management Committee and the Internal Risk Committee. Any required changes or enhancements are recommended by the committees and promptly addressed by the Risk Management function. Additionally, we draw on external risk management specialists to assess and further strengthen the effectiveness of our risk management framework and initiatives. We ensure the risk management processes are subject to regular audits by the internal audit team.

The Risk Monitoring and Reporting function is responsible for:

Reviewing the effectiveness of risk mitigation for the Risks That Matter, including:

- Reviewing the Risk MIS and results of self-assessments on risk mitigation by the Risk Owners.
- Determining and operationalizing corrective action were applicable; and
- Providing an overall risk management rating for the RTMs in the Risk Reporting.

Providing risk reports to the Risk Committee, including:

- Preparing and approving the risk reporting pack for the Risk Committee.
- Presenting the results of Risk Management to the Risk Committee/Board of Directors on such frequency as may be directed by the Risk Committee/Board of Directors.

Emerging Risks

The top two emerging risks identified by Tanla is described in the table below:

Name of the Risk	Regulatory Risk	Customer Relationship
Description	Regulatory changes might impact the platform efficacy. Regulations keep evolving all the time and pose significant business risk for the Company.	The platform on customer site can go down which can directly impact business due to natural calamities. This contingency is external to the company and is often not predicted. Having a single data center sometimes makes it risky in the times of outage as sensitive customer data is lost.
Impact	This risk directly impacts revenue and can indirectly affect the platform's goodwill and brand value.	This risk significantly affects the customer's business, potentially leading to customer churn and a subsequent loss of revenue for the company.
Mitigation Actions	We follow a rigorous process for obtaining regulatory approval once the product concept note is signed off. The Chief Trust Officer and his team are provided with detailed information about the envisioned platform capabilities. After conducting thorough audits and presenting external demonstrations, we secure the necessary sign-off to proceed with the build phase.	Platforms services are deployed across multiple geographies, both in India and globally, to ensure adherence to a redundancy architecture. This approach provides a reliable fallback in the event of natural disasters or external contingencies, safeguarding critical and sensitive customer data hosted on our servers.

Major Key Risks and Mitigation Plans

Risk	Description	Likelihood	Magnitude	Mitigation
Geography Concentration	Exploring new geographies can lead to significant growth, the absence of a strategy can result in resource misalignment and missed opportunities.	Likely	Major	To mitigate geographic concentration risks, we diversify our customer base and focus on global expansion.
Cyber Security	IT cyber-attacks can compromise data integrity, operational resilience, financial stability, and reputation.	Likely	Major	We adhere to leading security standards, conduct regular audits for security compliance (including ISO 27001, ISO 22301, SOC2, and GDPR certifications) and implement advanced security tools and training programs.
Technical Debt	Accumulated technical debt can increase system fragility and maintenance costs.	Unlikely	Moderate	Infrastructure improvements, periodic system architecture reviews, and the use of state-of-the-art tools ensure a stable IT environment.

Risk Management Activities undertaken during FY24:

Four necessary shifts in mindsets were undertaken by us to elevate our risk management approach from traditional methodologies to a NextGen paradigm.

Integration

- Embed risk management in strategic decisions and daily operations.
- Enable sustainable strategic alignment, proactive risk identification, resilience, and continous improvement.

ERM Governance

- Enhance governance with a tech-enabled framework for managing and monitoring risks.
- Track risk events, implement controls, and design effective mitigation strategies.

Risk Exposure

- Quantify financial risk exposures for top risks.
- Facilitate objective risk tolerance, discussions, and informed cost-benefit decisions.

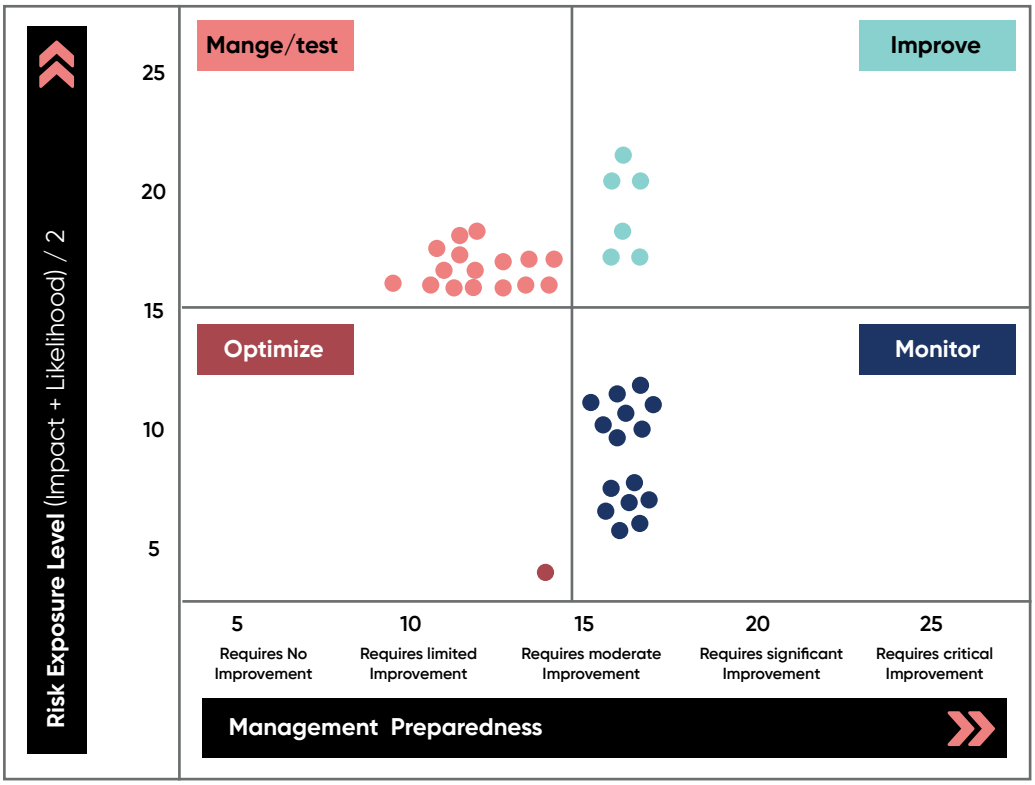
Risk Reporting

- Introduce action-based risk matrix alongside traditional heat maps.
- Highlight risks needing C-suite focus.
- Support actionable decisions and resource allocation.
- Provide insights into the risk portfolio.

Risk-Based Action Matrix

We introduced a strategic matrix to enhance our risk management framework by identifying high-priority risks, emphasizing those needing focused attention from executives, and establishing clear thresholds for risk tolerance. This initiative reflects our commitment to robust risk management practices.

Below is the summarized version of our risk profile. 42% of risks require management/testing, 39% need monitoring, 16% need improvement, and 3% needs to be optimized. Dominant operational risks indicate critical areas for targeted mitigation efforts.



Improve

High risk exposure and low management preparedness. Opportunities exist for improvements in mitigation.

Manage/Test

high risk exposures with adequate controls and management efforts. Risks are building blocks for audit plan.

Monitor

Risks monitored for increasing exposure. In that event, corresponding actions are taken to stabilize exposure.

Optimize

Low risk exposures with a moderate level of control. Risks may be consciously accepted or targeted for resource re-allocation.



Integrity in leadership is our foundation and by fostering a culture of transparency and accountability, we are dedicated to shaping a sustainable future that benefits our employees, our stakeholders, and the communities we serve. Our commitment to ethical leadership ensures that we not only comply with the law but also set a standard for excellence in corporate governance.

Seshanuradha Chava
General Counsel and Company Secretary

MWC 2023, Barcelona

Conclusion

Our proactive risk management drives sustained growth, resilience, and stakeholder confidence. By embracing risk as an opportunity and integrating it into decision-making, we achieve strategic goals and fulfill our responsibilities to all stakeholders.

Disclaimer: The risk-related information provided in this section may not encompass all potential risks. This discussion may include forward-looking statements, which are subject to various uncertainties. Our business is inherently subject to risks that could cause actual results to differ significantly from those expressed in these forward-looking statements. Should any of these risks materialize, they could have a material and adverse effect on our business, financial condition, or prospects. Furthermore, our business, operating results, financial performance, or prospects may be adversely affected by risks and uncertainties that are currently unknown to us or that we currently deem immaterial. We advise readers to review the detailed discussion of risk factors and related disclosures in our regulatory filings. It is important to exercise individual judgment in assessing the risks associated with the Company.

Board's Report

To the Members,

Your Board of Directors takes pleasure in presenting the 28th Integrated Report, together with the Audited Statement of Accounts for the financial year ended March 31, 2024.

State of Affairs and Financial Position

Financial Summary (INR in Lakhs)

Particulars	Standalone		Consolidated	
	FY24	FY23	FY24	FY23
Revenue from operations	1,01,212.11	114,871.87	3,92,779.12	335,455.49
Other income	13,766.67	11,676.43	4,263.94	2,619.92
Total income	1,14,978.78	126,548.30	3,97,043.06	338,075.41
Cost of services	87,053.65	97,303.04	2,87,184.74	251,783.40
Operating expenses	10,396.48	8,967.07	32,991.03	25,015.05
Depreciation	765.32	687.69	8,526.85	4,617.13
Total expenses	98,215.45	106,957.80	3,28,702.62	281,415.58
Profit before tax and exceptional items	16,763.33	19,590.50	68,340.44	56,659.83
Exceptional item: Reversal of provision for impairment of investment in subsidiary		-		-
Profit before tax	16,763.33	19,590.50	68,340.44	56,659.83
Less: Tax expense	1,504.59	2,215.60	13,508.89	11,894.97
Profit after tax	15,258.74	17,374.90	54,831.55	44,764.86
Other comprehensive income	182.03	(212.59)	216.30	2,003.24
Total comprehensive income	15,440.77	17,162.30	55,047.85	46,768.10
Attributable to:				
Shareholders of the company	15,440.77	17,115.30	55,047.85	46,768.10
Non-controlling interests		-		-
Retained earnings - opening balance	28,769.27	22,300.43	1,19,097.67	85,192.45
Add: Profit for the year	15,258.74	17,374.90	54,831.55	44,764.86
Less: Dividend and dividend tax	(13,444.93)	(10,859.64)	(13,444.92)	(10,859.64)
Less: Adjustment of tax relating to PY's	-	(46.41)	-	-
Retained earnings - closing balance	30,583.08	28,769.27	160,484.30	1,19,097.67
Earnings per share (EPS)-basic	11.35	12.89	40.79	33.05
Earnings per share (EPS)-diluted	11.33	12.89	40.71	33.04

Standalone Performance

Your Board takes pleasure in reporting that the revenue from operations of the company for the financial year ended March 31, 2024, amounted to INR 1,01,212.11 lakhs as against INR 1,14,871.87 lakhs in FY23 and earned a profit before tax (PBT) of INR 16,763.33 lakhs for FY 24 as against INR 19,590.50 lakhs in the previous year. After deducting INR 1,504.59 lakhs for income tax, the operations of the company resulted in a net profit of INR 15,258.74 lakhs for FY 24 as against INR 17,374.90 lakhs in FY23.

Consolidated Performance

During the year under review, the revenue from operations of the company on a consolidated basis amounted to INR 3,92,779.12 lakhs as against INR 3,35,455.49 lakhs in the previous fiscal. Your company has earned a PBT of INR 68,340.44 lakhs for FY24 as against INR 56,659.83 lakhs in the previous financial year. The operations resulted in a net profit attributable to the shareholders of the company of INR 54,831.55 lakhs as against INR 44,764.86 lakhs in the previous financial year.

You will be happy to note that the company has exhibited robust financial performance during the fiscal year under review.

Dividend

The company recommended/declared dividend as under:

	FY24	
	Dividend per share (in INR)	Dividend payout (in INR lakhs)
Interim dividend	6	8,067.59
*Final dividend	6	8,067.59
Total dividend	12	16,135.18

*Recommended by the Board of Directors at its meeting held on April 25, 2024. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) of the company.

The dividend recommended is in accordance with the company's Dividend Distribution Policy. The Dividend Distribution Policy of the company is available on the company's website and can be accessed at

https://tanla.azureedge.net/resources/media/images/Policies/DividendDistributionPolicy.pdf

Transfer to Reserves

We do not propose to transfer any amount to the general reserve upon the declaration of the dividend.

Subsidiary, Associate & Joint Venture (JV) Companies

The Company has 6 direct subsidiaries and 15 step-down subsidiaries as of 31st March 2024 (including subsidiary companies of ValueFirst Digital Media Private Limited). There has been no material change in the nature of the business of the subsidiaries.

- Tanla Mobile Asia Pacific Pte Ltd (a wholly owned subsidiary of Tanla Platforms Limited) incorporated a wholly owned subsidiary named Tanla Mobile Middle East LLC in Riyadh, Kingdom of Saudi Arabia, on January 30, 2024.
- Capitalsiri Investments Private Limited received NCLT order of liquidation on May 25, 2023.
- ValueFirst Digital Media Private Limited was acquired by Tanla Platforms Limited on July 03, 2023, and it became a wholly owned subsidiary of your company effective July 03, 2023.

As per the provisions of Section 129 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, a separate statement containing the salient features of the financial statements of the subsidiary companies in the prescribed format AOC-1 is appended as ***Annexure - 1*** The statement also provides details of the performance and financial position of each of the subsidiaries along with the changes that occurred, during the FY24

In accordance with the provisions of the Companies Act, 2013 and the rules framed thereunder, the Balance Sheet, Statement of Profit and Loss, and other documents of the subsidiary companies are available at Company's website: *https://www.tanla.com/investor-relations/annual-reports* and are not attached to the financial statements of the company.

In compliance with Section 134 of the Companies Act, 2013, read with the rules framed thereunder and the provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time, the financial statement for FY24 have been prepared in compliance with the applicable Indian Accounting Standards.

Share Capital

The Authorized Share Capital of the company is INR 20,00,00,000/- divided into 20,00,00,000 equity shares of INR 1 each. During the financial year under review, there has been no change in the Authorized Share Capital.

During the financial year under review, the Issued & Paid-up Capital of the Company increased from ` INR 1,344.00 lakhs

to INR 1,344.59, lakhs consequent to the allotment of equity shares to employees of the company under Tanla Restricted Stock Unit Plan 2021 (RSU 2021).

Particulars of Contracts or Arrangements Made with Related Parties

During the year under review, all contracts, arrangements, and transactions entered into by the company with related parties were in the ordinary course of business and on an arm's length basis. There were no material related party transactions by the Company during the year under review.

In accordance with Section 134(3)(h) of the Companies Act, 2013, and rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of contracts or arrangements entered into by the company with related parties referred to in Section 188(1) are provided in Form AOC-2, is attached as ***Annexure - 2.***

None of the Directors had any pecuniary relationship or transactions with the company, other than to the extent of their shareholding and the payments made to them in the form of remuneration or setting fees.

Directors and Key Managerial Personnel

The composition of the Board of Directors as on March 31, 2024, is as follows:

S. No.	Name of the Director	Category	Designation
1.	Uday Reddy	Executive	Executive Chairman & CEO
2.	Deepak Goyal	Executive	Whole-time Director
3.	Amrita Gangotra	Independent	Independent Director
4.	Rahul Khanna	Independent	Independent Director
5.	Rohit Bhasin	Independent	Independent Director
6.	Sanjay Kapoor	Non-Executive	Non-Executive Non-Independent Director
7.	*RS Sharma	Independent	Independent Director

*RS Sharma was appointed as an Independent Director on the Board of Directors of the company, effective January 08, 2024, for a first term of five (5) years till January 07, 2029, by the shareholders of the company vide postal ballot concluded on March 23, 2024.

Apart from the above, there have been no changes in the Directors.

The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee approved the re-appointment of Uday Reddy (DIN: 00003382) as a Chairman & Chief Executive Officer ("Chairman & CEO"), for a term of five (5) years i.e. from October 01, 2024 to September 30, 2029, which is subject to the approval of the shareholders at the ensuing AGM.

Sanjay Kapoor (DIN: 01973450) was appointed as Non-Executive Non-Independent Director for a term of two (2) years on the Board of the Company i.e., from 26th AGM held on August 26, 2022 up to the conclusion of 28th Annual General Meeting of the Company to be held in 2024. The Board based on the recommendation of the Nomination and Remuneration Committee has recommended re-appointment of Sanjay Kapoor as a Non-Executive Director Non-Independent for a term of two (2) years on the Board of the Company from July 25, 2024 up to July 24, 2026.

Ms. Amrita Gangotra (DIN: 08333492), was appointed as an Independent Director for a first term of 5 (five) years with effect from July 31, 2019 up to the conclusion of the 28th AGM, accordingly, Ms. Gangotra will be retiring as an Independent Director on July 25, 2024. The Board placed on record its sincere appreciation for her contribution to the Company.

Rohit Bhasin was appointed as an Independent Director for a second term of 2 (two) years with effect from 26th AGM (August 26, 2022) up to the conclusion of the 28th AGM, accordingly, Bhasin will be retiring as an Independent Director on July 25, 2024. The Board placed on record its sincere appreciation for his contribution to the Company

In the opinion of the Board, all the Independent Directors of the Company possess requisite expertise, experience and proficiency. Furthermore, all the Independent Directors have confirmed that their respective names have been included in the Independent Directors' Database as required under Section 150 of the Companies Act, 2013.

In accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Articles of Association of the Company, Deepak Goyal (DIN: 01755263) will retire by rotation at the ensuing AGM and, being eligible, has offered himself for re-appointment. The Board recommends the same to the shareholders for their approval.

In compliance with Regulation 36(3) of the SEBI Listing Regulations and the applicable provision of the Companies Act, 2013, a brief resume and other details of all the directors proposed to be appointed/re-appointed are attached along with the notice of the ensuing Annual General Meeting.

Key Managerial Personnel

In accordance with the provisions of Sections 2(51) and 203 of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following were the Key Managerial Personnel as of March 31, 2024:

Name of the KMP	Designation
Uday Reddy	Founder Chairman & CEO
Deepak Goyal	Whole-time Director
Viswanathan Aravind	Chief Financial Officer
Seshanuradha Chava	Company Secretary & Compliance Officer

There have been no changes in the KMPs during the year under review.

Declaration from Independent Directors

The company has received declaration from all its Independent Directors, confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act, along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have also confirmed that they are not aware of any circumstance or situation, which exits or may be reasonably anticipated, that could impair or impact their ability to discharge their duties. In the opinion of the Board, Independent Directors fulfill the conditions as specified in the Companies Act and SEBI Listing Regulations and are independent of the management.

Familiarization Program for Independent Directors

The company has put in place a system to familiarize its Independent Directors. During the year under review, the Independent Directors were familiarized with the Company, its business, and the senior management.

Periodic presentations were made at the Board meetings apprising the Board Members about the finer aspects of the company's businesses, the challenges faced/anticipated, and an overview of future business plans, including budgets, operations, and performance of the business and relevant regulatory/legal updates in the statutes applicable to the Company, business model of the company, risks, and opportunities for the businesses, strategic future outlook, and the way forward.

In terms of Clause 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of the Familiarization Program for Independent Directors are available on the website of the Company at

https://tanla.azureedge.net/resources/media/images/Policies/Familiarisation_Programme_for_IDs.pdf

Meetings of Board of Directors

The Board of Directors of the Company duly met 10 times during the financial year. The intervening gap between any two consecutive Board Meetings was within the period prescribed under the provisions of the Companies Act, 2013.

The details of the Board meetings and the attendance of the Directors are provided in the Corporate Governance Report, which forms part of this Integrated Report.

Board Nomination Process

The nomination process for a Board of Directors involves the Nomination and Remuneration Committee, setting criteria for director qualifications and remuneration policies. Directors are appointed for up to five years, with Independent Directors serving a maximum of two consecutive terms and adhering to regulatory compliance and governance

standards.

Committees of the Board of Directors

As on March 31, 2024, the Board had six committees: Audit Committee, Nomination and Remuneration Committee, Stakeholder's Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee, and ESG Council. All Committees are constituted in compliance with the provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

Auditors and Auditors' Report

Statutory Auditors

The shareholders, at their 23rd Annual General Meeting (AGM), approved the appointment of M/s. MSKA & Associates, Chartered Accountants, Firm Registration number 105047W, as the Statutory Auditors for a term of five (5) years, to hold the office from the conclusion of the 23rd AGM until the conclusion of the 28th AGM, on such remuneration as may be determined by the Board of Directors.

M/s. MSKA & Associates, Chartered Accountants, Firm Registration number 105047W, based on the recommendation of the Audit Committee and the Board of Directors at their meetings held on April 25, 2024, will be re-appointed as the Statutory Auditors at the Company in the ensuing 28th AGM to be held for FY24 for a period of five (5) years, as per the provisions of the Companies Act, 2013. They have indicated their willingness to continue as the Statutory Auditors for the next term, and hence their re-appointment is being recommended to the members for a further period of five (5) years, from the conclusion of 28th AGM until the conclusion of 33rd AGM of the Company to be held in the calendar year 2029 at such remuneration as may be approved by the Board, in addition to the applicable taxes and reimbursement of out-of-pocket expenses as may be incurred in connection with the audit of the books.

The notes on financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation, adverse remark, or disclaimer.

No fraud has been reported by the auditors under Section 143(12) of the Companies Act, 2013, requiring disclosure in the Board's Report.

Internal Auditors

Pursuant to the provisions of Section 138 of the Companies Act, 2013, and the Companies (Accounts) Rules, 2014, M/s. Deloitte Touche Tohmastu India LLP, Chartered Accountants, are appointed as the internal auditors of the company. The internal auditors attend the Audit Committee Meetings, where internal audit reports are discussed.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A (1) of SEBI (LODR) Regulations, 2015, the Board had appointed Mahadev Tirunagari, Company Secretary in Practice & Insolvency Professional (CP No. 7350), as Secretarial Auditor to conduct the secretarial audit for FY24. The Secretarial Audit Report issued by Mahadev Tirunagari, in Form MR-3, is enclosed as ***Annexure 3*** to this Integrated Report.

The Secretarial Audit Report of Karix Mobile Private Limited (a material un-listed wholly-owned subsidiary of the company in India), issued by Mahadev Tirunagari, Company Secretary in Practice & Insolvency Professional (CP No. 7350) in form MR-3 is enclosed as ***Annexure 3(i)*** to this Integrated Report.

The Secretarial Auditor's Report is self-explanatory and does not contain any qualification, reservation, adverse remark, or disclaimer.

Pursuant to Regulation 24A of SEBI Listing Regulations, the company has also obtained Annual Secretarial Compliance Report for the FY24 from Mahadev Tirunagari, Practicing Company Secretary, and submitted the same to the Stock Exchanges where the shares of the company are listed. This report is enclosed as ***Annexure 3(ii)***.

The Annual Secretarial Compliance Report, as submitted to the stock exchanges, does not contain any qualification, reservation, adverse remark, or disclaimer.

Cost Audit

The maintenance of cost records and the requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013, are not applicable to the business activities carried out by the company.

Internal Financial Control and their adequacy

We maintain an internal financial control system that is well-suited to the size, scale, and complexity of its operations. We have established policies and procedures to ensure the proper and efficient conduct of our business, safeguard our assets, prevent and detect fraud, ensure the accuracy and completeness of accounting records, and ensure the timely preparation of reliable financial information.

This internal control system is supplemented by an extensive program of internal and external audits, as well as periodic reviews by management. This system is designed to ensure that financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

The Statutory Auditors and the Internal Auditors are, inter alia, invited to attend the Audit Committee Meetings and present their observations on the adequacy of Internal Financial Controls and the steps required to bridge gaps, if any. Accordingly, the Audit Committee makes observations and recommendations to the Board of Directors of your company.

Particulars of Loans, Guarantees or Investments

Details of loans, guarantees, investments under the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 as of March 31, 2024 form part of the notes to the financial

statements provided in this Integrated Integrated Report.

Changes in the Nature of Business

There has been no change in the nature of business carried on by the company during the year under review.

Material Changes and Commitments Affecting the Financial Position of the Company Between the End of the Financial Year and Date of Report

There are no material changes and commitments affecting the financial position of the company which occurred between the end of the financial year to which the financial statements relate and the date of this report.

Board Evaluation

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

Fixed Deposits

During the year under review, your company has neither accepted nor renewed any deposit within the meaning of Section 73 and 76 of the Companies Act, read with Companies (Acceptance of Deposits) Rules, 2014.

Risk Management

Your company through its Risk Management policy periodically assesses the risk elements, mitigates the different kinds of risks arising in day-to-day operations and incorporates such risk mitigation plans in its business operational plans. As on date of this report, your company does not foresee any critical risk which threatens it's existence.

Further, information on the risk management process of the Company is contained in the Management Discussion & Analysis Report which forms part of the Integrated Report.

Secretarial Standards

The Company has complied with the applicable secretarial standards issued by the Institute of Company Secretaries of India.

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

The information in respect of matters pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Companies Act, 2013 and Rule 8(3) of the Companies (Accounts) Rules, 2014 is given in the ***Annexure - 4.***

Annual Return

Pursuant to Section 92 (3) of the Companies Act, 2013 a copy of the annual return for the financial year ended March 31, 2024 has been placed on the website of the Company at ***https://tanla.azureedge.net/assets/files/Tanla-Annual-Return-FY24.pdf***.

Significant and Material Orders Passed by the Courts/Regulators

There are no significant material orders passed by the regulators/courts which would impact the going concern status of the company and its future operations.

Particulars of Employees

The company had 993 employees as of March 31, 2024. The Company affirms that remuneration paid to the directors and key managerial personnel is as per the remuneration policy of the company.

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

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

Corporate Governance

Pursuant to the provisions of Chapter IV read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on Corporate Governance has been incorporated in the Integrated

Report

A compliance certificate on Corporate Governance for FY24 has been obtained from Mahadev Tirunagari, Company Secretary in Practice & Insolvency Professional (CP No. 7350) confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance Report.

During the reporting period, our company maintained a strict policy of non-involvement in political matters. We did not allocate any funds or resources towards political campaigns, political entities, lobbyists, or lobbying organizations. This is the reflection of our commitment to uphold impartiality and avoid any potential conflicts of interest that may arise from political contributions.

In addition to our political non-involvement, we are proud to report a record of exemplary compliance with laws and regulations pertaining to ethical business practices. Our internal monitoring systems and rigorous compliance programs have ensured that we have had no breaches/violations on corruption, discrimination, customer privacy, conflicts of interest, money laundering, insider trading, or violations of human rights.

Management Discussion and Analysis

The Management Discussion and Analysis Report for FY24 as prescribed under Regulation 34(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Integrated Report.

Business Responsibility and Sustainability Report (BRSR)

As stipulated under Regulation 34 of the SEBI (LODR) Regulations, 2015, the Business Responsibility and Sustainability Report for FY24 is presented as a separate section and forms part of this Integrated Report.

Corporate Social Responsibility

The Integrated Report on Corporate Social Responsibility ('CSR') containing details of CSR policy, composition of CSR committee, CSR projects undertaken and web-link thereto on the website of the Company, as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014, is set out under ***Annexure - 6*** of this Report.

Protection of Women at Workplace

The Company has formulated a policy on Prevention of Sexual Harassment of Women at Workplace in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Tanla has an Internal Complaints Committee for providing a redressal mechanism pertaining to sexual harassment of women employees at workplace. During FY24, the Company has not received any complaints pertaining to sexual harassment.

Company's Policy on Directors' appointment and remuneration

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. The policy forms part of the NRC policy of the company.

As of March 31, 2024, the Board had seven (7) directors, two (2) of whom are executive directors, one (1) non-executive and non-independent director and four (4) independent directors including one Women independent director on the Board.

The details of Board and committee composition, tenure of directors, areas of expertise and other details are available in the corporate governance report.

The NRC policy formulates the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of a director (executive/non-executive) and also the criteria for determining the remuneration of the directors, KMP, senior management and other employees. The policy for determining the remuneration of the directors, KMP's and other employees is available on our website ***https://tanla.azureedge.net/resources/media/images/Policies/Nomination_and_Remuneration_Policy.pdf***

We affirm the appointment/re-appointment of the directors are as per the terms laid out in the Nomination and Remuneration Policy.

Whistle Blower Policy/Vigil Mechanism

Pursuant to the requirement of the Companies Act, 2013 and of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has a Whistle Blower policy and has established the necessary Vigil Mechanism for directors and employees to report concerns about unethical behaviour. The policy provides for adequate safeguard against victimization of directors/employees who avail of such mechanism and provides access to the Chairman of Audit Committee in exceptional cases. No person has been denied access to the Chairman of the Audit Committee. The Whistle Blower Policy has been placed on website of the company and web link thereto is ***https://tanla.azureedge.net/resources/media/images/Policies/Whistle_Blower_Policy.pdf***

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

Employee Stock Option Plan

The Company has implemented below Employee Benefit Schemes/Plans:

1. Tanla Platforms Limited - Restricted Stock Unit Plan 2021 (RSU 2021)
2. *Tanla Solutions Limited – Employee Stock Option Plan 2015-16 (ESOP 2015-16)*
3. *Tanla Employee Stock Purchase Scheme 2018 (ESPS 2018)*

As on March 31, 2024, there are no unexercised/outstanding options in ESOP 2015-16 & ESPS 2018.

*The Board of Director on the recommendation of Nomination & Remuneration Committee of the Board at its meeting held on April 25, 2024 approved the sunsetting of ESOP 2015-16 & ESPS 2018.

The details in respect of ESOPs as required under Companies Act, 2013 and ESOP Regulations are annexed herewith as ***Annexure - 7*** and available on the website of the company at ***https://www.tanla.com/investor-relations/annual-reports***

Further the certificate from the Secretarial Auditors of the Company certifying Stock Option Plan is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the resolution passed by the members, is placed on the company's Website at

https://tanla.azureedge.net/resources/media/images/PostalBoalt/updates/PostalBallotNotice_May192021.pdf

Directors' Responsibility Statement

Pursuant to the requirement under Section 134(5) of the Companies Act, with respect to Directors' Responsibility Statement, the Directors, to the best of their knowledge and ability, hereby confirm that:

(a) In the preparation of the annual financial statements for the year ended March 31, 2024, the applicable accounting standards have been followed with no material departures;

(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2024 and of the profit of the Company for the year ended on that date;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual financial statements on a going concern basis;

(e) The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively; and

(f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Disclosure Related to Insolvency and Bankruptcy Code, 2016 and One Time Settlement

Pursuant to the provisions of Companies (Accounts) Rules, 2014, the company affirms that for the year ended on March 31, 2024, there were no proceedings, either filed by the company or against the company pending under the Insolvency and Bankruptcy Code, 2016, before the National Company Law Tribunal or any other court.

There was no instance of one-time settlement with any bank or financial institution.

Directors' and Officers' Liability Insurance

The company has procured a 'D & O' liability insurance policy that covers the members of the Board including the Independent Directors for such quantum and for such risks as determined by its Board of Directors.

Investor Education and Protection Fund (IEPF)

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules'), all unpaid or unclaimed dividend is required to be transferred by the Company to the IEPF established by the Government of India, after the completion of seven years from the data of declaration of dividend. Further, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF Authority. In compliance with the aforesaid provisions the company has transferred the unclaimed dividends and corresponding shares to IEPF. The details of the unclaimed dividend during the last seven years and also the details of the unclaimed shares transferred to IEPF are given in the Corporate Governance Report forming part of the Integrated Report.

Environmental, Social and Governance (ESG)

Tanla's commitment to sustainability is ingrained in every aspect of our operations. Our ESG (Environmental, Social, and Governance) initiatives are central to our business practices and are highlighted in this Integrated Report.

Acknowledgement

Our Directors acknowledge the support, extend their heartfelt gratitude to all departments of the Central and State Government, as well as various organizations and agencies, for their continued help and cooperation extended to our Company.

We also gratefully acknowledge the support from all stakeholders of the company, including members, customers, dealers, vendors, financial institutions, banks, and other business partners, for their excellent support throughout the year.

Finally, your directors place on record their sincere appreciation for the unstinted commitment and continued contributions of all employees whose dedication and hard work have been instrumental in our success.

On behalf of the Board of Directors of Tanla Platforms Limited

Sd/-

Uday Reddy

Founder Chairman & CEO

(DIN: 00003382)

Place: Hyderabad

Date: June 28, 2024

Annexure - 1

Sl. No.	Name of the Subsidiary	Currency	Share capital	Reserves and surplus	Total assets	Total Liabilities	Investments	Turnover	Profit before taxation	Tax expense	Profit after taxation	Proposed Dividend	Extent of shareholding %
1	Karix Mobile Private Limited	INR	680.64	1,07,725.86	1,82,189.84	73,783.34	0.00	2,13,369.03	29,314.24	7,664.69	21,649.55	0.00	100
2	Tanla Mobile Asia Pacific Pte Ltd	USD	5.55	56.44	281.01	219.02	0.14	753.58	31.01	1.97	29.04	0.00	100
3	Gamooga Softtech Private Limited	INR	10.00	2,846.21	5,294.49	2,438.28	0.00	6,134.94	2,134.05	531.60	1,602.45	0.00	100
4	Tanla Digital Labs Private Limited	INR	5.00	18,763.81	39,597.08	20,828.26	1.00	11,656.59	6,647.27	810.25	5,837.02	0.00	100
5	Tanla Digital (India) Private Limited	INR	1.00	3,595.16	4,800.97	1,204.81	0.00	5,208.75	2,641.56	668.51	1,973.05	0.00	100
6	Tanla Digital Labs FZ-LLC	USD	0.14	238.90	478.63	239.59	0.00	945.97	127.31	-	127.31	0.00	100
7	Tanla Foundation	INR	1.00	45.59	258.59	212.00	0.00	10.86	8.57	-	8.57	0.00	100
8	Tanla Mobile Middle East LLC	USD	-	-	-	-	-	-	-	-	-	-	100
9	ValueFirst Digital Media Private Limited	INR	18.00	25,766.51	42,193.23	16,408.71	10.12	67,657.73	9,007.99	2,162.92	6,845.07	6.98	100
10	ValueFirst Connect Private Limited*	INR	1.00	-14.17	35.76	48.93	-	-	-8.12	-	-8.12	-	-
11	Communique Technology Solutions Private Limited*	INR	1.00	-10.40	1.82	11.22	0.10	-	-1.31	-	-1.31	-	-
12	Transcendent Communications Private Limited*	INR	1.00	2.59	6.36	2.77	0.13	1.17	-0.35	-	-0.35	-	-
13	Octane Marketing Private Limited*	INR	1.00	0.75	1.92	0.17	-	0.30	0.10	-	0.10	-	-

14	Eyespot Technologies LLP*	INR	-	0.10	(0.01)	-	-	-	-	-	-	-	-
15	Ontime Communications LLP*	INR	0.10	(5.63)	1.45	6.98	-	-	(0.01)	-	(0.01)	-	-
16	Mobtel Services LLP*	INR	0.50	(0.05)	-	-	-	-	-	-	-	-	-
17	Unimobile Messaging Solutions LLP*	INR	0.05	3.75	6.04	- 2.23	-	0.68	(0.51)	-	(0.51)	-	-
18	Navin Communications LLP*	INR	0.05	20.78	24.91	-4.08	-	-	(0.53)	-	(0.53)	-	-
19	Srinand Communications LLP*	INR	0.05	(0.05)	-	-	-	-	(18.00)	-	(18.00)	-	-
20	Supertech Communications LLP*	INR	0.05	81.51	81.56	-	-	2.05	(0.01)	-	(0.01)	-	-
21	ValueFirst Digital Media Pte Limited*	SGD	0.10	7.21	34.16	27.08	-	19.01	2.38	0.12	2.26	-	-

Notes:

1. Names of subsidiaries which are yet to commence operations- Tanla Digital Labs UK Private Limited., London, U.K. and Tanla Mobile Middle East LLC

2. Names of subsidiaries which have been liquidated or sold during the year- Capitalsiri Investments Private Limited -NCLT order of liquidation was received on May 25, 2023

3. Above financial information is presented in INR lakhs, except for Tanla Mobile Asia Pacific Pte Ltd ,Tanla Digital FZ LLC, Tanla Mobile Middle East LLC and ValueFirst Digital Media Pte Ltd which is presented in reporting currency of the subsidiaries.
*The companies & LLPs are Subsidiary Companies of ValueFirst Digital Media Pvt. Ltd.

4. During the year ended March 31, 2024, Tanla Mobile Asia Pacific Pte Ltd has repatriated dividend of INR 11,001.35 Lakhs to its Parent Company, Tanla Platforms Limited.

Part B: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures - Not Applicable

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

Notes:

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

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

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

Sd/-
Uday Reddy
Founder Chairman & CEO
(DIN: 00003382)
Place: Hyderabad
Date:

Annexure - 2

Form AOC-2

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

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

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

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

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

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

2. Details of contracts or arrangements or transactions at arm's length basis: Refer Notes to Accounts of the Standalone Financial Statements.

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

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

Sd/-
Uday Reddy
Founder Chairman & CEO
(DIN: 00003382)
Place: Hyderabad
Date:

Annexure - 3

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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

To,

The Members,

Tanla Platforms Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Tanla Platforms Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Tanla Platforms Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the FY24 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Tanla Platforms Limited for the FY24 according to the provisions of:

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

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

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

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

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

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

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - (Not Applicable to the company during the period under review).

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

  (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - (Not Applicable to the company during the period under review).

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

  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - (Not Applicable to the company during the period under review).

  (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - - (Not Applicable to the company during the period under review) and

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

(vi) The other laws as applicable specifically to the company are as under:

1. The Information Technology Act, 2000 and the rules made thereunder
2. The Patents Act, 1970; and
3. The Trade Marks Act, 1999

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

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

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

(iii) Auditing Standards issued by The Institute of Company Secretaries of India.

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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent DirectoINR No changes have taken place in the composition of Board of Directors during the year except for the following:

a. Dr. Ram Sewak Sharma was appointed as an Independent Non-Executive Director by the Board of Directors for a period of 5 years from 8 January 2024 to 7 January 2029 vide circular resolution dated 8 January 2024 and was subsequently regularized by members through a special resolution passed by postal ballot dated 23 March 2024.

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

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the Company has acquired 100% Equity Shares in Value First Digital Media Private Limited making it a wholly owned subsidiary of the Company with effect from 03 July 2023.

There were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affaiINR

Mahadev Tirunagari
Company Secretary in Practice
FCS: 6681
CP No. : 7350
UDIN: F006681F000630128
PR No: 1386/2021
Place: Hyderabad
Date: June 28, 2024

Annexure

SECRETARIAL AUDIT REPORT

To
The Members
Tanla Platforms Limited
Tanla Technology Centre, Hitech City Road,
Madhapur, Hyderabad, Telangana – 500081

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.

3. I have relied upon the opinion of Statutory Auditors and Internal Auditors on the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is responsibility of Management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the further viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Mahadev Tirunagari
Company Secretary in Practice
FCS: 6681
CP No.: 7350
PR No: 1386/2021
UDIN: F006681F000630128
Place: Hyderabad
Date: June 28, 2024

Annexure - 3 (i)

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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

To,

The Members,

Karix Mobile Private Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Karix Mobile Private Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Karix Mobile Private Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the FY24 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Karix Mobile Private Limited for the FY24 according to the provisions of:

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

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; - (Not Applicable to the company).

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; - (Not Applicable to the company).

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings ; - (Not Applicable to the company).

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

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - (Not Applicable to the company).

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; - (Not Applicable to the company).

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - (Not Applicable to the company during the period under review). - (Not Applicable to the company).

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - (Not Applicable to the company).

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - (Not Applicable to the company during the period under review). - (Not Applicable to the company).

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - (Not Applicable to the company).

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - (Not Applicable to the company during the period under review). - (Not Applicable to the company).

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and - (Not Applicable to the company).

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; - (To the extent applicable to the company being a material subsidiary to a Listed Company).

(vi) The other laws as applicable specifically to the company are as under:

1. The Information Technology Act, 2000 and the rules made thereunder
2. The Patents Act, 1970; and
3. The Trade Marks Act, 1999

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

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

(ii) Auditing Standards issued by The Institute of Company Secretaries of India.

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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent DirectoINR No changes have taken place in the composition of Board of Directors during the year except for the following:

- Mr. Rahul Khanna who was appointed as an Additional Independent Non-Executive Director with effect from 20 October 2022 pursuant to the Board of Directors meeting held on 20 October 2022 was subsequently regularized as an Independent Non-Executive Director by the members in their Annual General Meeting held on 5 September 2023 to hold office for a period of 2 years with effect from 5 September 2023.

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

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

There were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affaiINR

Mahadev Tirunagari
Company Secretary in Practice
FCS: 6681
CP No. : 7350
UDIN: F006681F000630801
PR No: 1386/2021
Place: Hyderabad
Date: June 28, 2024

Annexure

SECRETARIAL AUDIT REPORT

To

The Members

Karix Mobile Private Limited

Tanla Technology Centre, Hitech City Road,

Madhapur, Hyderabad, Telangana – 500081

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.

3. I have relied upon the opinion of Statutory Auditors and Internal Auditors on the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is responsibility of Management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the further viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Mahadev Tirunagari

Company Secretary in Practice

FCS: 6681

CP No. : 7350

UDIN: F006681F000630801

PR No: 1386/2021

Place: Hyderabad

Date: June 28, 2024

Annexure - 3 (ii)

Secretarial Compliance Report of Tanla Platforms Limited for the financial year ended 31 March 2024

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Tanla Platforms Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Tanla Technology Centre, Hitech City Road, Madhapur, Hyderabad, Telangana – 500081. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31 March 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, Mahadev Tirunagari, Company Secretary in Practice have examined:

(a) All the documents and records made available to us and explanation provided by Tanla Platforms Limited ("the listed entity"),
(b) The filings/submissions made by the listed entity to the stock exchanges,
(c) Website of the listed entity,
(d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31 March 2024 ("Review Period") in respect of compliance with the provisions of:

(a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
(b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - (Not Applicable to the company during the period under review).
(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - (Not Applicable to the company during the period under review).
(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - (Not Applicable to the company during the period under review).
(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - (Not Applicable to the company during the period under review).
(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
(j) SEBI (Registrar to an Issue and Share Transfer Agents) Regulations, 1993; and circulars/guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr.No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	**Secretarial Standards:** The compliances of the listed entity are in accordance-with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regula-tionsand have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	- -
3	**Maintenance and disclosures on Website:** • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ informa-tionunder a separate section on the website • Web-links provided in annual corporate gover-nancereports under Regulation 27(2) are accurate and specific which re-directs to the relevant docu-ment(s)/section of the website	Yes Yes Yes	- - -
4	**Disqualification of Director:** None of the Director(s) of the Company is/ are dis-qualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** • Identification of material subsidiary companies • Disclosure requirement of material as well as other subsidiaries	Yes Yes	- -
6	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	-

8	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	- No such situations arose.
9	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.	NA	No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchange
12	**Additional Non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	No non-compliance observed for any SEBI regulation/circular/ guidance note etc.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 October 2019:

Sr.No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	**Compliances with the following conditions while appointing/re-appointing an auditor**		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	Auditor has not resigned, and hence not applicable
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or		Auditor has not resigned, and hence not applicable
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.		Auditor has not resigned, and hence not applicable

2.	**Other conditions relating to resignation of statutory auditor**		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:		
	a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information/non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.		No concerns were reported
	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.		No concerns
	c. The Audit Committee/Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	NA	No situation arose for such deliberations
	ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		The Company has provided the information required by the Auditor and hence no necessity of such disclaimer in the Audit Report.
3	The listed entity/its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	NA	Not required to obtain such information

(a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/guide-lines including specific clause)	Regu-lation/ Circu-larNo.	Devia-tions	Ac-tion Tak-enby	Type of Action	Details ofVio-lation	Fine Amount	Obser-vations/ Remarks of the Practicing Company Secretary	Man-age-ment Re-sponse	Re-marks
					Advisory/ Clarifica-tion/ Fine/ Show Cause Notice/ Warning, etc.					
					NIL					

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/guide-lines including specific clause)	Regu-lation/ Circu-larNo.	Devia-tions	Ac-tion Tak-enby	Type of Action	Details ofVio-lation	Fine Amount	Obser-vations/ Remarks of the Practicing Company Secretary	Man-age-ment Re-sponse	Re-marks
					Advisory/ Clarifica-tion/ Fine/ Show Cause Notice/ Warning, etc.					
					NIL					

Mahadev Tirunagari
Company Secretary in Practice
FCS: 6681
CP No. : 7350
PR No: 1386/2021
UDIN: F006681F000247231
Place: Hyderabad
Date: April 26, 2024

Annexure - 4

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

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

(A) Conservation of Energy

In line with our philosophy that "Energy saved is energy produced," we have implemented measures tailored to our business operations to reduce and conserve energy consumption. This includes the use of energy-efficient equipment wherever necessary.

(B) Technology Absorption

We remain committed to focusing on and investing in research and development of new products, technology and methodologies to enhance the quality of our offerings.

(C) Foreign Exchange Earnings and Outgo:

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

Particulars	For the Year 2023-24	For the Year 2022-23
Import of capital goods		

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

Particulars	2023-24	2022-23
Earnings in foreign exchange (on accrual basis)		
Gross earnings	1,44,17,308	69,37,890
Cash outflow	23,72,518	1,81,73,539
Net earnings in foreign exchange	1,20,44,790	(1,12,35,649)

On behalf of the Board of Directors

For Tanla Platforms Limited

Sd/-

Uday Reddy

Founder Chairman & CEO

(DIN: 00003382)

Place: Hyderabad

Date: June 28, 2024

Annexure-5

Particulars of Employees

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

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

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

Sl. No	Name of the Directors	DIN	Designation	Ratio of the MRE	% Increase of remuneration in FY 2024 as compared to FY 2023
Executive Directors					
1	Uday Reddy	00003382	Founder Chairman & CEO	1:21	0%
Key Managerial Person (KPM)					
2	Aravind Viswanathan		CFO	1:19	0%
3	Seshanuradha Chava		CS	1:8	30%

2. The median remuneration of employees of the Company during FY 2023-24 was INR12,72,945/- p.a.
3. Percentage increase in the median remuneration of the employees in the financial year – 1%
4. Number of permanent employees on the rolls of the Company as on March 31, 2024 is 259.
5. Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average annual increase in salaries of employees was around 7.94%. Increase in the managerial remuneration for the year was 7.73%.

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

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

Sl. No.	Name of the Employee	Designation	Remuneration* received (in INR) p.a.	Nature of employment, whether contractual or otherwise	Qualification and experience of the employee	Date of Commencement of employment	Age	The last employment held before joining the Company	Whether the employee is a relative of any director or manager of the company
1	Aravind Viswanathan	Chief Financial Officer	1,81,84,152	Permanent	PGDM & 22 Years	07-Apr-21	45	Wipro	No
2	SuNIL Bajpai	Chief Trust Officer	1,10,19,815	Permanent	MS & 34 Yrs	19-May-22	62	Indian Railways	No
3	Sriram Srinivasa Vinjamuri	Chief Operations Officer	87,48,960	Permanent	MBA & 30.44 Years	22-Oct-18	53	Tata Teleservices	No
4	Pooja Palviya	Chief Human Resources Officer	72,05,279	Permanent	B.Com & 22 Yrs	21-Sep-23	44	High Radius	No

5	Badrinath Krishnarao Agnihotri	Vice President - Sales	55,85,442	Permanent	MBA & 26.3 Years	12-Feb-14	54	Loop Mobile Private Limited	No
6	Chava Seshanuradha	General Counsel & Company Secretary	53,61,492	Permanent	M.Com, CS, LLB & 27.6 Years	06-Nov-05	52	Virtusa	No
7	Ritu Mehta	Director - Investor Relations & Commercials	49,51,006	Permanent	CA & 13.2 Years	29-Mar-21	36	KPMG	No
8	Madhusree Vemuru	Senior Director - ESG	40,58,388	Permanent	BSc, LLB & 22.8 Years	15-Jun-21	57	Andhra Paper Limited	No
9	Morram Reddy Suresh Kumar Reddy	Director - Customer Operations	40,11,652	Permanent	B.Tech & 14.5 years	03-Jan-12	38	-	No
10	Kalyanaraman	Associate Director – Corporate Controllership	36,97,983	Permanent	CA & 12 Years	09-Jan-23	33	Multiplier	No

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

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

Annexure-5(i)

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

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

(Employed throughout the financial year and in receipt of remuneration aggregating Rs 8.50 Lakhs per month or INR1,02,00,000 per annum or more)

Name, Age and Qualification	Designation and nature of employment	Date of commencement of employment	Commencement of employment Experience in years	Remuneration (in INR) per annum	Last Employment	Relative of Director if any
Uday Reddy, 55 Years, MBA	Chief Executive Officer	16-Mar-2000	23.36 Years	2,52,51,700	-	No
Aravind Viswanathan, 44 Years, PGDM	Chief Financial Officer	07-Apr-2021	21.20 Years	1,81,84,152	Wipro	No
SuNIL Bajpai, 61 Years, MS	Chief Trust Officer	19-May-2022	34 Years	1,10,19,815	Indian Railways	No

ANNEXURE - 6

ANNUAL REPORT ON CSR ACTIVITIES FY 2023-24

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

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY

Our world today faces diverse environmental and social challenges. At Tanla, we believe in harnessing the power of Corporate Social Responsibility (CSR) to create a positive impact on our communities and enhance opportunities for the underserved, promoting sustainable and inclusive growth. With a deep sense of responsibility, we have embedded CSR into our core business practices and are dedicated to making a meaningful difference in social welfare, environmental stewardship, and community development.

At Tanla, our CSR efforts are centered around Education and Employment, which represent our commitment to leveraging the transformative power of education and fostering employment opportunities. Our strategic initiatives and partnerships aim to create a positive impact in these critical areas, contributing significantly to societal upliftment, and building a sustainable future.

Our Impact in FY24:

Education: Through our flagship initiative PILLARS (Project for Improvement of Learning Levels through Academic & Other Support in Rural Schools), we have significantly enhanced educational outcomes for students in rural India by upgrading school infrastructure, providing essential learning materials, and facilitating teacher training programs.

Employment: We strive to create job opportunities and enhance employability through skill development programs, empowering community members to transition into a productive workforce.

We are also striving to achieve Net Carbon Neutrality by 2025.

2. COMPOSITION:

The CSR Committee consists of the following members as on March 31, 2024:

S. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
i.	Rahul Khanna	Chairperson - Independent Director	1	1
ii.	Rohit Bhasin	Member - Independent Director	1	1
iii.	Uday Reddy	Member- Executive Director	1	0
iv.	Sanjay Kapoor	Member- Non-executive, Non-Independent Director	1	1

3. WEB-LINK

Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company at URL: *https://tanla.azureedge.net/resources/media/images/Policies/CSR_Policy.pdf*

4. IMPACT ASSESSMENT

Impact assessment is not applicable to the Company as the obligation on the contribution to CSR activities is less than INR 10 crores

.

5.

S.No.	Description	Amount (₹ in Lakhs)
5a	Average net profit of the company as per sub-section (5) of section 135	**16,853.24**
5b	Two percent of average net profit of the Company as per Section 135(5) of the Act	**337.06**
5c	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	0
5d	Amount required to be set off for the financial year, if any	0
5e	**Total CSR obligation for the financial year (b+c-d):-**	**337.06**

6.

S. No.	Description	Amount (₹ in Lakhs)
a	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	74.46
b	Amount spent in Administrative Overheads	16.85
c	Amount spent on Impact Assessment, if applicable	0
d	**Total amount spent for financial year (a+b+c)**	**91.31**

e. CSR amount spent or unspent for the financial year 2023-24:

Total amount spent for the financial year 2023-24 (₹ in Lakhs)	Amount Unspent				
	*Total Amount transferred toUnspent CSR Account as per subsection (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount (₹ in Lakhs)	Date of Transfer	Name of the Fund	Amount	Date of Transfer
91.31	245.75	29-April-2024	-	-	-

* The Company collaborated with its wholly owned subsidiary Companies viz., Karix Mobile Private Limited, Tanla Digital Labs Private Limited, Tanla Digital (India) Private Limited, Gamooga Softtech Private Limited and ValueFirst Digital Media Private Limited, to undertake CSR activities together, as per the provisions of Rule 4 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

f. Excess amount for set-off, if any: NA

S No	Particulars	Amount (₹ in Lakhs)
i)	Two percent of average net profit of the company as per sub-section (5) of section 135	-
ii)	Total amount spent for the Financial Year	-
iii)	Excess amount spent for the Financial Year [(ii)-(i)]	-
iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	-

7. Details of unspent CSR amount for the preceding three financial years: NA

S.No.	Preceding financial year	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (₹ in Lakhs)	Balance Amount in Unspent CSR Account under subsection (6) of section 135	Amount spent in the financial year	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in the financial years	Deficiency, if any
					Amount (₹ in Lakhs)	Date of Transfer		
-	-	-	-	-	-	-	-	-

Note: From the unspent CSR amount of INR 277 lakhs (INR 246.30 lakhs from Karix Mobile Private Limited and INR 30.70 lakhs Tanla Digital Labs Private Limited) of FY23, INR 72.6 Lakhs was spent during the FY24.

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If yes, enter the number of Capital assets created/ acquired:

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s)[including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
NA							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135-

As against the amount of ₹ 337.06 Lakh required to be spent towards CSR expenditure during F.Y. 2023-24, the Company has spent an amount of ₹ 91.31 Lakh. The unspent balance of ₹ 245.75 Lakh is towards various ongoing projects. In compliance with provisions of the Companies (CSR Policy) Rules 2014 as amended, the unspent amount ₹ 245.75 Lakh has been transferred to the Unspent CSR Account opened with ICICI Bank Limited, Hyderabad and will be spent in accordance with the CSR Rules.

By the order of Board

Sd/-

Uday Reddy

Founder Chairman & CEO

(DIN: 00003382)

Place: Hyderabad

Date: June 28, 2024

Sd/

Rahul Khanna

(Chairman - CSR Committee)

(DIN: 07997083)

Annexure - 7

The Disclosures pursuant to Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are detailed under: For the FY 2023-24:

Sl. No	Particulars	Status of compliance
1.	The Board of Directors in their report shall disclose any material change in the scheme(s) and whether the scheme(s) is/are in compliance with the regulations.	The scheme is in compliance with SEBI (Share Based Employee Benefits) Regulations, 2014. Refer to page No. XX of 28th Annual Report of the Company.
2.	**Further, the following details, inter alia, shall be disclosed on the company's website and a web-link thereto shall be provided in the report of Board of DirectoINR**	
A.	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.	Disclosed in Note No. 39 to Standalone Financial Statements of the Company for the year ended March 31, 2024, page no. XX of 28th Annual Report of the Company (Disclosure are provided in accordance with Ind AS 102, Share-based Payment)
B.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.	Refer to page nos. XX and XX of the 28th Annual Report for disclosure of Diluted EPS at standalone and consolidated levels.
C.	**Details related to Employees Stock Option Scheme (ESOS):** **1. Tanla Solutions Limited – Employee Stock Option Plan 2015-16 (ESOP 2015)**	
(i)	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including:	
	(a) Date of shareholders' approval	September 16, 2015
	(b) Total number of options approved under ESOS	50,00,000
	(c) Vesting requirements	Options granted under ESOP 2015 would vest after One year but not later than Five years from the date of grant of such Options. Nomination and Remuneration/ Compensation Committee may also specify certain performance parameters subject to which the Options would vest.
	(d) Exercise price or pricing formula	The exercise price shall be equal to the market price on the date of grant or any other price as decided by the Nomination and Remuneration/ Compensation Committee.
	(e) Maximum term of options granted	5 years
	(f) Source of shares (primary, secondary or combination)	Primary
	(g) Variation in terms of options	Not Applicable
(ii)	Method used to account for ESOS - Intrinsic or fair value.	Fair Value.
(iii)	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Not Applicable
(iv)	Option movement during the year (for each ESOS):	
	Particulars	**Details**
	Number of options outstanding at the beginning of the period	NIL
	Number of options granted during the year	NIL

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

Sl. No	Particulars	Details
C.	**C. Details related to Employees Stock Option Scheme (ESOS) 2. Tanla Platforms Limited - Restricted Stock Unit Plan 2021 (RSU 2021)**	
(i)	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including:	
	(a) Date of shareholders' approval	June 19, 2021
	(b) Total number of options approved under ESOS	30,00,000

	(c) Vesting requirements	RSUs granted under this Plan would Vest not earlier than minimum Vesting Period of 1 (One) year or such other period as may be prescribed under applicable laws and not later than maximum Vesting Period of 7 (Seven) years from the date of Grant of such RSUs.
	(d) Exercise price or pricing formula	The Exercise Price shall be the face value of the Share as on date of Exercise of RSUs.
	(e) Maximum term of options granted	4 years for the options granted until date, however the maximum period as per the scheme can be upto 7 (Seven) years
	(f) Source of shares (primary, secondary or combination)	Primary
	(g) Variation in terms of options	Not Applicable
(ii)	Method used to account for ESOS - Intrinsic or fair value.	Fair Value.
(iii)	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Not Applicable
(iv)	Option movement during the year (for each ESOS):	

Sl. No.	Particulars	Details
	Number of options outstanding at the beginning of the period	3,20,500
	Number of options granted during the year	NIL
	Number of options forfeited/lapsed during the year*	13,500
	Number of options vested during the year	51,503
	Number of options exercised during the year	59,503
	Number of shares arising as a result of exercise of options	59,503
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	59,503
	Loan repaid by the Trust during the year from exercise price received	Not Applicable
	Number of options outstanding at the end of the year	2,47,497
	Number of options exercisable at the end of the year	0
(v)	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Not Applicable

Sl. No.	Particulars	Details
(vi)	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	
	1. senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	NIL
	2. any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and	NIL
	3. identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	NIL

(vii)	A description of the method and significant assumptions used during the year to estimate the fair value of options including thefollowing information:	
	a . i). the weighted-average values of share price,	890-1,802
	ii). exercise price,	Re. 1/-
	iii). expected volatility,	49.45%
	iv). expected option life,	1-4 years
	v). expected dividends,	0.13
	vi). the risk-free interest rate and	4.49-5.36
	vii). any other inputs to the model;	NA
	b. the method used and the assumptions made to incorporate the effects of expected early exercise;	NIL
	c. how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	The scheme was drawn up in accordance with the then guidelines of SEBI as such this assumption was not applicable.
	d. Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	The scheme was drawn up in accordance with the then guidelines of SEBI as such this assumption was not applicable.

Details related to ESPS

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

(a) Date of shareholders' approval: **September 17, 2018**

(b) Number of Shares approved under ESPS 2018: **80,00,000**

(c) Number of shares issued: **74,76,125 (till date)**

(d) The price at which such shares are issued: **Re. 1/-**

(e) Lock-in period: **1 year from the date of allotment**

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

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

On behalf of the Board of Directors of Tanla Platforms Limited

Sd/-

Uday Reddy

Founder Chairman & CEO

(DIN: 00003382)

Place: Hyderabad

Date: June 28, 2024

Annexure - 7 (i)

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,

The Members,

Tanla Platforms Limited

I, Mahadev Tirunagari, Company Secretary in Practice, have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on 26/04/2023 by the Board of Directors of Tanla Platforms Limited (hereinafter referred to as 'the Company'), having CIN: L72200TG1995PLC021262 and having its registered office at Tanla Technology Centre, Hitech City Road, Madhapur, Hyderabad – 500081, Telangana, India.

This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations"), FY24.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented Tanla Platforms Limited – Restricted Stock Unit Plan 2021 in accordance with the Regulations and the Special Resolution passed by the Members of the Company through Postal Ballot on 19/06/2021.

For the purpose of verifying the compliance of the Regulations, I have examined the following:

1. Scheme received from/furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders resolutions passed at the General Meeting;
5. Shareholders resolution passed at General Meetings w.r.t variation in the scheme (if any) – Not Applicable
6. Shareholders resolution passed at General Meeting w.r.t approval for implementing the scheme(s) through a trust(s); – Not Applicable
7. Minutes of the meetings of the Nomination and Remuneration Committee, which is authorized to administer the Scheme;
8. Trust Deed; – Not Applicable
9. Details of trades in the securities of the company executed by the trust through which the scheme is implemented; – Not Applicable
10. Relevant Accounting Standards as prescribed by the Central Government;
11. Detailed terms and conditions of the scheme as approved by Nomination and Remuneration Committee;
12. Bank Statements towards Application money received under the scheme(s);
13. Valuation Report; – Not Applicable
14. Exercise Price/Pricing formula;
15. Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
16. Disclosure by the Board of Directors;
17. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;

Certification:

In my opinion and to the best of my knowledge and according to the verifications as considered necessary and explanations furnished to me by the Company and its Officers, I certify that the Company has implemented the Tanla Platforms Limited – Restricted Stock Unit Plan 2021 in accordance with the applicable provisions of the Regulations and Resolution(s) of the Company in the General Meeting(s).

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

Mahadev Tirunagari

Company Secretary in Practice
FCS: 6681
CP No: 7350
PR No: 1386/2021
UDIN: F006681F000630612
Place: Hyderabad
Date: June 28, 2024

Corporate Governance Report

In compliance with Chapter IV read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ('Listing Regulations'), the company sets forth the report on the Corporate Governance on the matters as mentioned in the said schedule and practices followed by the company.

1. Company's Philosophy on Corporate Governance

For your company, good corporate governance is synonymous with sound management, transparency, and adequate disclosure, encompassing good corporate practices, procedures, standards, and implicit rules which propel a company to take sound decisions. The fundamental principles such as independence, accountability, obligation, transparency, trusteeship, and disclosure serve as our means for establishing the philosophy of Corporate Governance.

The company believes that all its operations and actions must result in enhancing the overall shareholder value in terms of maximization of shareholder's benefits, among others, over a sustained period. Tanla Platforms Limited is committed to conducting its business in an ethical manner, thereby attaining the highest level of all its stakeholders' confidence and satisfaction.

2. Board of Directors

As of March 31, 2024, the Board of Directors comprised a judicious mix of seven directors consisting of two Executive Directors, one Non-Executive, Non-Independent Director, and four Independent Directors, one of whom is a Woman Director as stipulated under the Companies Act, 2013, and the Listing Regulations. The following table explains the composition of the Board, category, number of Board Meetings held during the year, attendance of each Director at the Board Meetings and at the last Annual General Meeting, other Directorships, Memberships, and Chairmanships of Committees held by each of the Director during the financial year. The Company is compliant with all the Listing Regulations and the provisions of the Companies Act, 2013 and the rules made thereunder relating to the appointment of Directors. The details of Board composition and their attendance at Board Meetings during the year and last AGM are provided hereunder:

Name of the Director	Category	Number of Board Meetings attended	Whether Attended Last AGM held on Sep 06, 2023	Number of Other Directorship (s) as on 31-03-2024 #)	Number of Committee Positions held in other Public Companies ##		Directorships in other Listed Companies & Category of Directorship
					Chairperson	Membership	
Uday Reddy	Promoter, Executive Chairman & CEO	10	Yes	3	-	2	-
Deepak Goyal	Executive Director	10	Yes	1	-	-	-
Rahul Khanna	Independent, Non-Executive Director	10	Yes	4	3	1	-
Rohit Bhasin	Independent, Non-Executive Director	9	Yes	9	3	4	1. Dr. Lal Path-Labs Ltd.- Independent Director 2. Star Health and Allied Insurance Company Ltd.- Independent Director 3. Yatra Online Limited
Amrita Gangotra	Independent, Non-Executive Director	10	Yes	6	-	3	1. Max Healthcare Limited
Sanjay Kapoor	Non-Executive, Non-Independent Director	9	Yes	1	2	-	1. OnMobile Global Ltd- Independent Director
RS Sharma*	Independent, Non-Executive	2	NA	NA	NA	NA	NA

Notes:

* Appointed as an Independent Director of the company with effect from January 08, 2024.

Excludes directorship in the company, private companies, foreign companies, and companies under Section 8 of the Act.

Pertains to memberships/chairpersonships of the Audit Committee (AC) and Statkeholder Relationships Committee (SRC) of Indian public companies (excluding the company) as per Regulation 26(1)(b) of the SEBI (LODR) Regulations, 2015.

For the purposes of determination of committee membership and chairpersonship, only the AC and the SRC are considered, and membership includes chairpersonship as well.

None of the Directors held directorships in more than 10 public companies; further, none of the Independent Directors (IDs) served as an ID in more than seven listed companies. None of the IDs served as a whole-time director/managing director in any listed entity.

None of the Directors is a member of more than 10 committees or acted as chairperson of more than five committees (being AC and SRC as per Regulation 26(1) of the SEBI (LODR) Regulations 2015) across all the public limited companies in which they are directors. The necessary disclosures regarding committee positions have been made by the Directors.

The Board confirms that, based on the disclosures received from all the Independent Directors, and also in its opinion, the Independent Directors fulfill the conditions specified in the Companies Act, 2013, the Listing Regulations, and are independent of the management.

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

There is no inter-se relationship existing between the Directors of the company.

Board Meetings

The company convened a minimum of one Board Meeting in each quarter as required under the Companies Act 2013 and Listing Regulations as amended, and the company ensured maximum gap between two Board Meetings has not exceeded 120 days.

Ten (10) Board meetings were held during FY24, and the gap between two meetings did not exceed 120 days. The said Board Meetings were held on the following dates:

April 26, 2023 | June 08, 2023 | July 20, 2023 | August 04, 2023 | August 10, 2023 | August 21, 2023 | October 19, 2023 | January 23, 2024 | February 21, 2024 | March 21, 2024.

Necessary disclosures regarding Committee positions in other public companies as of March 31, 2024, have been made by the Directors.

As a policy measure, all the major decisions which involve new investments and capital expenditure, in addition to the matters which statutorily require Board approval, including the information under Regulation 17(7) Part A of Schedule II of the Listing Regulations, are put up for consideration of the Board or the Committee(s) of the Board.

Our organization maintains a high standard for board meeting attendance, with over 95% attendance rate achieved consistently. In compliance with regulations, all directors are required to attend at least one board meeting. This requirement ensures that every director is sufficiently involved in the governance processes and decision-making of the organization.

Familiarisation Programmes

The company conducts Familiarization Programme for the Board Members and particularly for Independent Directors to enable them to be familiarized with the company, its management, and its operations to gain a clear understanding of their roles, rights, and responsibilities for enabling their contribution to the company. Presentations are made at the Committee and Board meetings on updates on regulatory, business environment, risk management, company policies, and other relevant issues, Quarterly Operations Report, which includes information on business performance, operations, market share, financial parameters, working capital management, litigations, compliances, fund-flows, and subsidiary data. Details of the familiarization programmes are hosted on the company's website at ***Familiarisation Programme for IDs.***

Separate Meeting of the Independent Directors

During the year under review, one separate meeting of the IDs was held on February 22, 2024, which was chaired by Rohit Bhasin, Lead Independent Director, and was held without the presence of Non-Independent Directors (NEDs) and members of the management. At the said meeting, the IDs reviewed the performance of the NEDs, the Board as a whole, and the Chairman after considering the view of the Executive and Non-Executive Directors. Further, they evaluated the quality, content, and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Code of Conduct

The Board of Directors of the company laid Code of Conduct for Directors and senior management personnel. The Code of Conduct is posted on the company's website at ***https://tanla.azureedge.net/resources/esg/assets/social/fair&equitable-workplace/Code_of_Conduct_Policy.pdf.***

All Directors and senior management personnel affirmed compliance with the code for the year under review. The declaration to this effect signed by Uday Reddy, Founder Chairman & CEO, is annexed to this report.

Core Skills/Expertise/Competencies Available with the Board

The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills, experience, diversity, and independence. The Board provides leadership, strategic guidance, objective, and an independent view to the company's management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency, and disclosure.

The Board comprises qualified members who possess required skills, expertise, and competencies that allow them to make effective contributions to the Board and its Committees. The following skills/expertise/competencies have been identified for the effective functioning of the company and are currently available with the Board.

- Industry Knowledge
- Strategic Expertise and Leadership
- Technical Skills/Experience
- Governance Expertise

Matrix of Board Expertise:

Name of the Director	Skills/ Expertise/ Competencies			
	Industry Knowledge	Strategic Expertise and Leadership	Technical Skills/Experience	Governance Expertise
Uday Reddy	√	√	√	√
Deepak Goyal	√	√	√	√
Rahul Khanna	√	√	√	√
Rohit Bhasin	√	√	√	√
Amrita Gangotra	√	√	√	√
Sanjay Kapoor	√	√	√	√
RS Sharma	√	√	√	√

3. Board Committees

The details regarding various Committees of the Board as on March 31, 2024 is given below:

I. Audit Committee

The Audit Committee presently comprises four directors - three Independent Directors and one Executive Director. The members of the Committee are financially literate and bring expertise in the fields of Accounting and Finance, Strategy, and Management. Rahul Khanna, Independent Director, is the Chairman of the Committee.

The composition of this Committee is in compliance with the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations.

The Audit Committee met six (6) times during the Financial Year i.e. on April 26, 2023, June 08, 2023, July 20, 2023, August 04, 2023, October 19, 2023, and January 23, 2024. The company is in compliance with the requirements of SEBI (LODR) Regulations, 2015, and the Companies Act, 2013, in terms of time gap between any two Audit Committee Meetings.

The composition and details of attendance for the Meetings of the Audit Committee are below:

Name of the Director	Category	Designation in the Committee	No. of Meetings Attended
Rahul Khanna	Independent Director	Chairperson	6
Rohit Bhasin	Independent Director	Member	6
Amrita Gangotra	Independent Director	Member	6
Uday Reddy	Executive Director	Member	6

The Committee invites such executives as it considers appropriate to attend. The Chief Financial Officer, internal auditor, and statutory auditor are generally invited to attend meetings unless the Committee considers otherwise. Quarterly Reports are provided to the members of the Committee on matters relating to the Insider Trading Code.

The Charter of the Audit Committee is available on the company's website at ***https://tanla.azureedge.net/resources/media/images/Policies/Audit_Committee_Charter.pdf***

Terms of Reference of the Audit Committee

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient, and credible.
2. Recommendation for appointment, remuneration, and terms of appointment of the Statutory and the Internal Auditors of the company.
3. Approval of payment to Statutory Auditors for any other services rendered by them.
4. Reviewing with the Management the annual financial statements and Auditor's Report thereon before submission to the Board for approval with particular reference to:

a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.

b. Changes, if any, in accounting policies and practices and reasons for the same.

c. Major accounting entries involving estimates based on the exercise of judgment by the management.

d. Significant adjustments made in the financial statements arising out of audit findings.

e. Compliance with listing and other legal requirements relating to financial statements.

f. Disclosure of any related party transactions.

g. Modified opinions, if any, in the draft Audit Report.

5. Reviewing, with the management the quarterly financial statements before submission to the Board for approval.
6. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
7. Approval or any subsequent modification of transactions of the company with related parties.
8. Scrutiny of inter-corporate loans and investments.
9. Valuation of undertakings or assets of the company wherever it is necessary.
10. Evaluation of internal financial controls and risk management systems.
11. Reviewing with the management performance of statutory and internal auditors, adequacy of the internal control systems.
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing, and seniority of the official heading the department, reporting structure coverage, and frequency of internal audit.
13. Discussion with internal auditors of any significant findings and follow-up there on.
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
15. Discussion with Statutory Auditors before the audit commences about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
16. To review the functioning of the Whistle Blower mechanism.
17. Approval of appointment of Chief Financial Officer (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
18. To carry out such other functions as mentioned in the terms of reference of the Audit Committee or prescribed under applicable statutory/regulatory requirements from time to time.

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

All the recommendations made by the Committee during the year under review were accepted by the Board.

II. Nomination and Remuneration Committee

The Committee comprises of four Non-Executive Directors, of which three are Independent Directors and one Non-Executive, Non-Independent Director.

The composition of this Committee is in compliance with the requirements of Section 178 of the Act and Regulation 19 of the Listing Regulations.

The Committee met two times i.e., on July 17, 2023 and August 04, 2023 during the year under review.

Name of the Director	Category	Designation in the Committee	No. of Meetings Attended
Rohit Bhasin	Independent Director	Chairperson	2
Amrita Gangotra	Independent Director	Member	2

Rahul Khanna	Independent Director	Member	2
Sanjay Kapoor	Non-Executive, Non-Independent Director	Member	1

Brief description of terms of reference

i. Formulation of the criteria for determining qualifications, attributes, and independence of a director and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel and other employees.

ii. Formulation of criteria for evaluation of performance of independent directors and the Board of Directors.

iii. Conduct an annual evaluation of the overall effectiveness of the Board, the Committees of the Board and the performance of each Director.

iv. Devising a policy on diversity of Board of Directors.

v. Identify and recommend to the Board persons who are qualified to become Directors and who may be appointed in Senior Management, including Key Managerial Personnel (KMPs), in accordance with the criteria laid down, and their removal thereof, whether to extend or continue the term of appointment of the independent director on the basis of the report of performance evaluation of independent directors.

vi. Recommend to the Board all remuneration in whatever form payable to senior management.

vii. To carry out such other functions as mentioned in the terms of reference of the NRC or prescribed under applicable statutory/regulatory requirements from time to time.

All the recommendations made by the Committee during the year under review were accepted by the Board.

The policy for determining the remuneration of the Directors, KMPs, and other employees is available on our website at

https://tanla.azureedge.net/resources/media/images/Policies/Nomination_and_Remuneration_Policy.pdf

Performance Evaluation of Board and Committees of the Board

Pursuant to provisions of the Companies Act 2013 and the SEBI (LODR) Regulations 2015, annual performance evaluation of the Directors, including Chairperson, Board, and its committees, viz., the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, and Risk Management Committee has been carried out.

The Performance Evaluation Criteria for Directors comprises certain parameters like professional qualifications, experience, knowledge and competency, active participation at the Board/Committee meetings, ability to function as a team, initiative, availability, and attendance at the meetings, commitment and contribution to the Board and the company, integrity, independence from the company and other Directors and whether there is any conflict of interest, voicing of opinions freely, etc. These are in compliance with applicable laws, regulations, and guidelines.

The Board and Nomination and Remuneration Committee reviews the said Performance Evaluation on an annual basis.

III. Stakeholders' Relationship Committee

The Stakeholders Relationship Committee ('SRC') comprises three Independent Directors and one Non-Executive, Non-Independent Director.

The composition of SRC is in compliance with the requirements of Section 178 of the Act and Regulation 20 of the Listing Regulations.

The committee met one time, i.e., on December 05, 2023. Details of the composition of the committee and meetings held/attended are given hereunder.

Name of the Director	Category	Designation in the Committee	No. of Meetings Attended
Sanjay Kapoor	Non-Executive, Non-Independent Director	Chairperson	1
Amrita Gangotra	Independent Director	Member	1
Rahul Khanna	Independent Director	Member	1
Rohit Bhasin*	Independent Director	Member	1

*Appointed with effect from April 26, 2023.

Terms of Reference

The broad terms of reference of the SRC inter alia include the following:

i. To look into the redressal of grievances of shareholders.

ii. To resolve the grievances of the shareholders of the company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.

iii. To review measures taken for effective exercise of voting rights by shareholders.

iv. To review of adherence to the service standards in respect of various services being rendered by the Registrar & Share Transfer Agent.

v. To review various measures and initiatives for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

vi. To carry out such other functions as mentioned in the terms of reference of the SRC or prescribed under applicable statutory/regulatory requirements from time to time.

Name, Designation, and Address of the Compliance Officer

Seshanuradha Chava, General Counsel & Company Secretary, is the Compliance Officer in accordance with the requirements of Listing Regulations. The company has designated the email ID: ***investorhelp@tanla.com*** for investor queries/grievances.

Shareholders Complaints and Redressals

There were no shareholder complaints pending at the beginning of the year. 60 complaints were received and all the complaints were redressed to the satisfaction of shareholders during the year under review. No complaint was outstanding as on March 31, 2024. The company has designated a separate email id ***investorhelp@tanla.com*** for investor grievances.

IV. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee (CSR Committee) comprises four members.

The composition of the CSR Committee is in compliance with Section 135 of the Act.

The Committee met one time, i.e., on April 25, 2023. Details of composition of the committee and meetings held/ attended are given hereunder.

Name of the Director	Category	Designation in the Committee	No. of Meetings Attended
Rahul Khanna	Independent Director	Chairperson	1
Rohit Bhasin	Independent Director	Member	1
Uday Reddy	Executive Director	Member	0
Sanjay Kapoor	Non-Executive, Non-Independent Director	Member	1

The CSR policy is hosted on the company's website at ***https://tanla.azureedge.net/resources/media/images/Policies/CSR_Policy.pdf***

Terms of reference

The broad terms of reference of the CSR inter alia includes the following:

a) To recommend to the Board a CSR Policy (and modifications thereto from time to time) indicating the activities to be undertaken by the company as specified in Schedule VII of the Act.

b) To formulate and recommend annual action plan(s) and any modifications thereof.

c) To recommend to the Board, the amount of expenditure to be incurred on the CSR activities in a financial year and the amount to be transferred in case of ongoing projects and unspent amounts.

d) To review the progress of CSR initiatives undertaken by the company.

e) To monitor the CSR Policy from time to time.

f) To carry out such other functions as mentioned in the terms of reference of the CSR Committee or prescribed under applicable statutory/regulatory requirements from time to time.

V. Risk Management Committee

The Board has constituted the Risk Management Committee (RMC) in line with the provisions of Regulation 21 of the Listing Regulations. The committee met three times during the year on April 21, 2023, June 14, 2023, and December 11, 2023.

Composition and attendance of Members at the RMC Meetings held during the year are as follows:

Name of the Director	Category	Designation in the Committee	No. of Meetings Attended
Amrita Gangotra	Independent Director	Chairman	3
Deepak Goyal	Executive Director	Member	1
Sanjay Kapoor	Non-Executive, Non-Independent Director	Member	3
Rohit Bhasin*	Independent Director	Member	2
Sunil Bajpai	NA - Chief Risk Officer	Member	3

* Appointed with effect from April 26, 2023.

Terms of reference

The broad terms of reference of the RMC inter alia includes the following:

1) To formulate a detailed risk management policy which shall include:

a. A framework for identification of internal and external risks specifically faced by the company, including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the committee.

b. Measures for risk mitigation including systems and processes for internal control of identified risks.

c. Business continuity plan.

2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the company.

3) To implement measures for risk mitigation, including systems and processes for comprehensive internal controls to mitigate the identified risks.

4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics, evolving complexity and emerging risks.

5) To keep the Board of Directors informed about the nature and content of its discussions, recommendations, and actions to be taken.

6) To review appointment, removal, and terms of remuneration of the Chief Risk Officer.

7) To carry out such other functions as mentioned in the terms of reference of the RMC or prescribed under applicable statutory/regulatory requirements from time to time.

VI. ESG Council

The ESG Council is comprises four members.

The committee met one time on August 10, 2023. Details of composition of the committee and meetings held/attended are given hereunder:

Name of the Director	Category	Designation in the Committee	No. of Meetings Attended
Rahul Khanna	Independent Director	Chairperson	1
Rohit Bhasin	Independent Director	Member	1
Uday Reddy	Executive Director	Member	1
Sanjay Kapoor	Non-Executive, Non-Independent Director	Member	1

The ESG Council guides the company to effectively manage Environment, Social, and Governance related issues, viz:

Environment

'Reduce, Review, and Restore' strategy – a commitment to meet the goal of Carbon Neutrality by 2025 and align with the Paris Agreement.

Social

Staying committed to impact by creating opportunities and empowering communities across the entire value chain revolving around Education and Employment.

Governance

Achieving responsible growth through robust corporate governance, harmonising profitability with accountability to stakeholders, and adhering to regulatory compliance.

4. Remuneration of Directors

A. Remuneration to Executive Directors:

Remuneration being paid to Directors is in compliance with the Remuneration Policy approved by the Board of Directors and the approval accorded by the Members of the company.

Details of remuneration of the Executive Director for the year ended March 31, 2024 are given below:

Name	Salary and Allowances (in Rs.)	Contributions to Provident and Other Funds (in ₹)
Uday Reddy, Founder Chairman & CEO	2,52,57,360	13,00,860
Deepak Goyal, Wholetime Director*	-	--

*Deepak Goyal is also a Wholetime Director of Karix Mobile Private Limited (wholly owned subsidiary of the company) and paid salary from Karix.

B. Sitting Fees Paid to Independent Directors and Non-Executive Director

Details of sitting fees paid to the Independent Directors and Non-Executive Director for FY24 are given below. These are within the limits prescribed under the Act:

S. No.	Name	Category	Sitting Fees Paid (in ₹)
1.	Sanjay Kapoor	Non-Executive, Non-Independent Director	16,00,000
2.	Amrita Gangotra	Independent Director	23,00,000
3.	Rohit Bhasin	Independent Director	23,00,000
4.	Rahul Khanna	Independent Director	22,00,000
5.	RS Sharma	Independent Director	3,00,000

Sanjay Kapoor, Non-Independent Non-Executive Director, was paid consultancy fees of INR 21,00,000/- during FY24 for providing professional services, as approved by the Audit Committee.

C. Details of Shares Held by Non-Executive Directors as per Schedule V Para C clause 2(f) of SEBI (LODR) Regulations 2015

S.No.	Name	Category	Number of Shares held as on March 31, 2024	% on Paid-up Capital of the Company
1.	Amrita Gangotra	Independent Director	11,493	Negligible
2.	Rahul Khanna	Independent Director	60,000	Negligible

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

Apart from the sitting fees, there were no other pecuniary relationships or transactions of the Independent Directors vis-à-vis the Company *https://tanla.azureedge.net/resources/media/images/Policies/criteria_for_making_payments_to_non_executive_directors.pdf*

D. Particulars of Senior Management

The particulars of senior management as per Regulation 16(1) (d) of the Listing Regulations, including the changes during the FY24, are as follows:

Name of Senior Management Personnel	Designation
Uday Reddy	Founder Chairman & CEO
Deepak Goyal	Chief Business Officer
Aravind Viswanathan	Chief Financial Officer
Sunil Bajpai	Chief Trust Officer
Seshanuradha Chava	General Counsel and Company Secretary
Pooja Palviya	Chief Human Resources Officer
Sriram Vinjamuri	Chief Customer Officer

5. General Body Meetings

a) The details of the last three AGMs of the Company:

Year Ended	Day, Date & Time	Venue	Special Resolutions Passed
March 31, 2023	Wednesday, September 06, 2023 05:00 p.m.	Video Conferencing (VC)/Other Audio-Visual Means (OAVM)	Consent of Members for increase in the limits applicable for making investments/extending loans and giving guarantees or providing securities in connection with loans to Persons/Bodies Corporate
March 31, 2022	Friday, August 26, 2022 03:00 p.m.	Video Conferencing (VC)/Other Audio-Visual Means (OAVM)	1. To approve the remuneration of Uday Reddy (DIN: 00003382) Chairman & CEO of the company 2. Re-Appointment of Rohit Bhasin (DIN: 02478962) as an Independent Director of the company 3. Re-Appointment of Sanjay Kapoor (DIN: 1973450) as Non-Executive Non-Independent Director of the company
March 31, 2021	Friday, September 24, 2021 03:30 p.m.	Video Conferencing (VC)/Other Audio-Visual Means (OAVM)	To approve the remuneration payable to Sanjay Kapoor, Non-Executive Non-Independent Director through his consulting firm.

Postal Ballot

During the year, one (1) postal ballot activity was conducted.

The company had, vide its postal ballot notice dated February 21, 2024, sought the approval of the shareholders for the appointment of RS Sharma, DIN: 02166194 as an Independent Director for a period of 5 years with effective from January 08, 2024, by way of Special Resolution which was sent to the Members on February 21, 2024. The remote e-voting commenced on Friday, February 23, 2024, at 9:00 a.m. and ended on Saturday, March 23, 2024, at 5:00 p.m. Voting rights of the Members were reckoned in proportion to the shares held in the paid-up equity share capital of the company as on the close of business hours of Friday, February 16, 2024.

The resolutions were passed with requisite majority on March 23, 2024 (being the last date of remote e-voting). The results were declared on Monday, March 25, 2024.

Procedure Adopted for Postal Ballot

Resolution Required	Special-Approval for Buyback of Equity Shares
Voting Results	Passed with requisite majority. The details of the voting results are available on the website of the company at ***https://tanla.azureedge.net/resources/media/announcement/PBN_Results_to_SEs_Final.pdf***
Scrutinizer	Mahadev Tirunagari, Company Secretary in Practice (CP No. 7350), Hyderabad, was appointed as the scrutinizer (the "Scrutinizer") for conducting the postal ballot process in a fair and transparent manner.

Procedure followed for Postal Ballot	The postal ballot was carried out as per the provisions of Sections 108, 110, and other applicable provisions, if any, of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (LODR) Regulations, 2015, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, Circular No. 3/2022 dated May 5, 2022, Circular No. 9/2023 dated September 25, 2023 (MCA Circulars). In compliance with the MCA Circulars, the company sent the postal ballot notice only in electronic form. The Scrutinizer, after the completion of scrutiny, submitted his report to the Company Secretary, who was authorised to accept, acknowledge and countersign the Scrutinizer's Report as well as declare the voting results. The results are displayed on the company's website www.tanla.com, besides being communicated to the stock exchanges, depository, and registrar and share transfer agent.

Special resolution is proposed to be conducted through postal ballot:

No Special Resolution is currently proposed to be conducted through postal ballot.

Extraordinary General Meeting:

No Extraordinary General Meeting of the Members was held during FY24.

6. Means of Communication

Regular communication with shareholders ensures that the company's strategy is being clearly understood. The company recognizes the importance of balanced reporting of results and progress and responds to questions and issues raised in a timely and consistent manner. Some of the modes of communication are mentioned below:

A. Financial Results

The company's quarterly/half-yearly/annual financial results are filed with the Stock Exchanges and are generally published in newspapers such as Business Line, Financial Express, Mint, Business Standard, Andhra Jyothi, Namasthe Telangana, Sakshi, and Eenadu within forty-eight hours of the conclusion of the Board Meeting. They are also available on the website of the company at ***https://www.tanla.com/investor-relations/quarterly-results.***

B. Press Releases and Presentations

Official news releases and official media releases are sent to Stock Exchanges and are uploaded on the company's website at ***https://www.tanla.com/newsroom; https://www.tanla.com/investor-relations/announcements;***

C. Presentations to Institutional Investors/Analysts:

Detailed presentations are made to institutional investors and financial analysts on the company's quarterly, half-yearly, and annual financial results. These presentations and schedule of analyst or institutional investors meet are also hosted on the company's website and can be accessed at company website at ***https://www.tanla.com/investor-relations/quarterly-results,*** as well as sent to the Stock Exchanges.

No unpublished price-sensitive information is discussed in meetings/presentations with institutional investors and financial analysts.

D. Website

The company's website at ***www.tanla.com*** contains a separate dedicated section for investors, the link to which is ***https://www.tanla.com/investor-relations*** where all information and relevant policies to be provided under applicable regulatory requirements are available in a user-friendly form.

E. Annual Report

The Annual Report containing, inter alia, the Audited Standalone and Consolidated Financial Statements, Board's Report, Auditors' Report, Report on Corporate Governance, and other important information is circulated to Members and others entitled thereto. The Management Discussion and Analysis Report forms part of the Annual Report. The Annual Report is also available on the website of the company at ***https://www.tanla.com/investor-relations/annual-reports.***

F. Designated Exclusive E-mail ID

The company has designated the e-mail ID ***investorhelp@tanla.com*** exclusively for investor servicing.

G. SEBI Complaints Redress System (SCORES)

A centralised web-based complaints redressal system which serves as a centralised database of all complaints received enables uploading of Action Taken Reports by the company and facilitates online filing of the complaint by the investors and subsequently viewing of actions taken on the complaint and its status.

H. NSE Electronic Application Processing System ('NEAPS') and BSE Corporate Compliance & Listing Centre ('BSE Listing Centre')

NEAPS and BSE Listing Centre are web-based application systems for enabling corporates to undertake electronic filing of various periodic compliances, inter alia, shareholding pattern, report on corporate governance, results, press releases, etc. Various compliances as required/prescribed under the Listing Regulations are filed through these syste

I. Emails/SMS to Shareholders

The company is commited to maintaining transparency and ensuring timely communication with its shareholders. As part of ongoing efforts to keep shareholders informed about financial health and key business developments, quarterly, half-yearly, and annual financial results are disseminated along with other major business updates through email and SMS.

At the end of a quarter/half-year/year, we compile a comprehensive report detailing the Company's financial performance. This report includes revenues, PAT, EBIDTA, income statement, balance sheet, cash flow statement, detailed financial analysis, and management discussion and analysis.

7. General Shareholders' Information

(a) Details of AGM	:	Thursday, July 25, 2024, 4:00 p.m. through Video Conferencing/Other Audio Visual Means.
(b) Financial Year		April 01 to March 31
(c) Dividend		The Board of Directors recommended final dividend of Rs. 6/- per equity share of Re 1/- each for the FY24 subject to the approval of the members at the ensuing AGM
(d)Record Date and Dividend Payment Date		The company has fixed Thursday July 18, 2024 as the 'Record Date' for the final dividend. If approved by the shareholders at the AGM, would be paid/ credited on or before August 24, 2024.
(e) E-Voting Dates		July 22, 2024 from 9.00 a.m. to July 24, 2024 upto 5.00 p.m.
(f) International Securities Identification Number (ISIN):		INE483C01032
(g) Corporate Identity Number (CIN):		L72200TG1995PLC021262
(h) Listing on Stock Exchanges:		The company's Equity Shares are listed on BSE Limited and the National Stock Exchange of India Limited. a. BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 b. National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai 400 051.
(i) Stock Code		BSE-532790 NSE-TANLA
(j) Listing and Custodial Fees:		The listing fee for the financial year 2024-25 has been paid to BSE Limited and National Stock Exchange of India Ltd in the month of April 2024.
(k) Registrar and Transfer Agents		M/s. KFin Technologies Limited. Selenium Building, Tower B, Plot No.31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad -500 032 Phone: 1800 309 4001 Email: einward.ris@kfintech.com Website: www.ris.kfintech.com

(I) Market Price Data:

The monthly High and Low stock quotations during the year under review and performance in comparison to SENSEX (BSE) and NIFTY (NSE) are given below-

FY24	BSE		Sensex		NSE (in ₹)		Nifty	
Month	High Price (in ₹)	Low Price (in ₹)	High	Low	High Price (in ₹)	Low Price (in ₹)	High	Low
April	705.05	522.95	61209.46	58793.08	706.45	527.30	18,089.15	17,312.75
May	793.85	659.55	63036.12	61002.17	794.00	659.40	18,662.45	18,042.40
June	1080	770	64768.58	62359.14	1,081.70	770.00	19,201.70	18,464.55

July	1,317.7	995.05	67619.17	64836.16	1,317.95	995.00	19,991.85	19,234.40
August	1,218.9	949.7	66658.12	64723.63	1,219.00	949.10	19,795.60	19,223.65
September	1080	953.5	67927.23	64818.37	1,080.00	952.90	20,222.45	19,255.70
October	1125	925	66592.16	63092.98	1,124.35	924.15	19,849.75	18,837.85
November	993.9	901.8	67069.89	63550.46	993.85	900.00	20,158.70	18,973.70
December	1178	909.1	72484.34	67149.07	1,178.00	908.95	21,801.45	20,183.70
January	1,248.4	995.3	73427.59	70001.6	1,248.00	995.20	22,124.15	21,137.20
February	1,043.2	937	73413.93	70809.84	1,044.95	935.85	22,297.50	21,530.20
March	995	782	74245.17	71674.42	995.60	782.05	22,526.60	21,710.20

Source: BSE and NSE Websites

(m) None of the company's securities have been suspended from trading.

(n) Share Transfer System

In terms of Regulation 40(1) of the Listing Regulations, securities can be transferred only in dematerialised form with effect from April 1, 2019. Subsequently, SEBI had fixed March 31, 2021, as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in dematerialised mode. Further, SEBI has effective from January 25, 2022, mandated to issue shares in demat mode only while processing any investor service requests viz. issue of duplicate share certificates, renewal/exchange of share certificate, sub-division/ splitting/ consolidation of certificates, transmission/transposition, etc. In view of this and in order to eliminate the risks associated with physical shares, shareholders holding shares in physical form are advised to dematerialise the shares held by them.

KFin Technologies Limited is the common Registrar and Transfer Agents for dealing with all the activities connected with both physical and demat segments pertaining to the Securities of the company.

Shareholders are advised to refer the latest SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 issued for all the physical holders holding securities in listed companies to keep their KYC detail updated all the time to avoid freezing their folio as prescribed by SEBI.

(o) Shareholding Details of the Company:

i. Distribution of Equity Shareholding as on March 31, 2024:

S. no.	Category	No. of Cases*	% of Cases	Amount	% of Amount
1	1 - 5000	2,46,416	99.64	20,3,11,695.00	15.11
2	5001 - 10000	402	0.16	29,05,375.00	2.16
3	10001 - 20000	206	0.08	29,12,068.00	2.17
4	20001 - 30000	86	0.03	21,19,879.00	1.58
5	30001 - 40000	33	0.01	11,39,976.00	0.85
6	40001 - 50000	15	0.01	6,78,712.00	0.50
7	50001 - 100000	50	0.02	34,66,752.00	2.58
8	100001 & above	86	0.03	10,09,25,403.00	75.06
	Total:	**2,47,294**	**100.00**	**13,44,59,860.00**	**100.00**

* Without clubbing common PANs

ii. Shareholding Pattern of the Company as on March 31, 2024:

Description	No. of Cases*	Total Shares	% Equity
Promoters & Promoters Group	12	5,93,70,282	44.15
Mutual Funds	14	8,77,374	0.65
Alternative Investment Fund	1	20,000	0.01
Banks	3	4,284	0
Insurance Companies	1	1,273	0

NBFCs	2	4,328	0
Foreign Portfolio Investors	125	2,03,46,526	15.13
NRIs	4,410	17,97,891	1.34
Bodies Corporate	603	13,78,007	1.02
IEPF	1	2,20,239	0.16
Indian Public	2,35,710	5,043,9,656	37.52
Total	**2,40,882**	**13,44,59,860**	**100%**

*After clubbing the common PAN

(iii) Details of Equity Shares in dematerialised and physical form as on March 31, 2024:

The company's shares are compulsorily traded in dematerialised form and are admitted in both the Depositories in India i.e. NSDL and CDSL.

Over 99.97% of the outstanding shares were dematerialized up to March 31, 2024. The company's shares are liquid and actively traded.

Sno	Description	No of Holders	Shares	% To Equity
1	Physical	27	37,400	0.03
2	NSDL	67,016	11,27,97,126	83.89
3	CDSL	1,80,251	2,16,25,334	16.08
	Total:	**2,47,294**	**13,44,59,860**	**100**

* Without clubbing common PANs

(p) Address for Correspondence Physical/Electronic mode

M/s Kfin Technologies Limited
(Unit: Tanla Platforms Limited)
Selenium Building, Tower B,
Plot No.31 & 32, Financial District,
Nanakramguda, Hyderabd - 500 032
Email: einward.ris@kfintech.com
website: ***www.ris.kfintech.com***
Toll Free No. 1800-309-4001

Investorhelp,
Company Secretary & Compliance Officer
Tanla Platforms Limited,
Tanla Technology Centre, Hitech City Road,
Madhapur, Hyderabad, India-500081.
Tel: +91-040-40099999
Email ID: ***investorhelp@tanla.com***
Website: www.tanla.com

(q) Outstanding GDR's/ADR's/Warrant or any Convertible Instruments, Conversion Date and likely Impact on Equity.

The company has not issued any GDRs/ADRs/Warrants/ or any convertible instruments during the financial year under review and the company does not have any outstanding GDRs/ADRs/ Warrants/ or any convertible instruments.

(r) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

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

(s) Loans and Advances

The company has not given any loans and advances to firms/companies in which directors are interested.

(t) Plant Location

Company operates from various offices in India and abroad.

8. Disclosure on Material Subsidiaries

Name of the Material-Subsidiaries	Date of Incorporation	Place of Incorporation	Name of the Statutory Auditor	Date of Appointment/ Re-appointment of Statutory Auditor
Karix Mobile Private Limited	November 16, 1998	Kolkata	MSKA & Associates, Chartered Accountants	September 24, 2021
Tanla Mobile Asia Pacific Pte. Ltd.	April 24, 2007	Singapore	MGI N Rajan Associates, Chartered Accountants	September 15, 2023

9. Unclaimed Dividend

Pursuant to the provisions of Sections 124 & 125 of the Companies Act, 2013 the company is required to transfer the amount of dividend remaining unclaimed consecutively for a period of seven years from the date of transfer to the unclaimed dividend account to the Investor Education and Protection Fund (IEPF). Shareholders are requested to ensure that they claim the dividend(s) from the company before transfer to the Investor Education and Protection Fund (IEPF).

a) Due dates for transfer of dividend unclaimed to IEPF are as follows:

FinancialYear	Type of Dividend	Dividend per share (in ₹)	Date of Payment	Due Date for Transfer to IEPF
2016-17	Final	0.25/-	September 27, 2017	October 27, 2024
2017-18	Final	0.30/-	September 28, 2018	October 28, 2025
2018-19	Final	0.35/-	October 15, 2019	November 15, 2026
2020-21	Interim Dividend	1/-	September 22, 2020	October 22, 2027
2020-21	Final	1/-	October 05, 2021	November 05, 2028
2021-22	Final	2/-	August 29, 2022	September 29, 2029
2022-23	Interim Dividend	6/-	September 06 2022	October 06, 2029
2022-23	Final	4/-	September 13, 2023	October 13, 2030
2023-24	Interim Dividend	6/-	February 12, 2024	March 12, 2031

b) Dividend Distribution policy

In compliance with Regulation 43A of the Listing Regulations the company has formulated its Dividend Distribution Policy, the details of which are available on the company's website at *https://tanla.azureedge.net/resources/media/images/Policies/DividendDistributionPolicy.pdf*

10. Other Disclosures

(a) Related Party Transactions: All transactions entered into with related parties in terms of provisions under the Act and Regulation 23 of the Listing Regulations during the FY24 were undertaken in compliance with the aforesaid regulatory provisions and are in the ordinary course of business and at arm's length basis. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the company.

Policy on Related party transactions is hosted in our website. The following is the web link: *https://tanla.azureedge.net/resources/media/images/Policies/Policy_on_materiality_of_Related_Party_Transactions.pdf*

(b) There were no occasions of non-compliance by the company and no penalties or strictures were imposed on the company by the Stock Exchanges or the SEBI or any statutory authority, on any matter related to Capital markets, during the last three years.

(c) There was no default in compliance with the requirements of the Companies Act, 2013, including with respect to compliance with accounting and secretarial standards.

(d) The company has formulated and adopted formal Whistle Blower Policy/Vigil Mechanism and the same is hosted on the company's Website and no concerned person has been denied access to the Audit Committee.

The details of establishment of Vigil Mechanism/Whistle Blower Policy are posted on the website of the company and can be accessed at *https://tanla.azureedge.net/resources/media/images/Policies/Whistle_Blower_Policy.pdf*

(e) The company has complied with all the mandatory requirements of Schedule V of the SEBI (Listing and Disclosure Requirements) Regulations, 2015.

(f) Policy on Material Subsidiaries is hosted on our website. The following is the web link: *https://tanla.azureedge.net/resources/media/images/Policies/Policy_on_Material_Subsidiary.pdf*

(g) During the year, there was no treatment of any transaction different from that as prescribed in the Accounting Standards as required under Section 133 of the Companies Act, 2013.

(h) A report on risk management forms a part of the Management Discussion and Analysis in this report.

(i) The information on appointment/re-appointment of Directors and their brief profiles forms part of the Notice of the Annual General Meeting for the information of shareholders.

(j) The company did not raise any funds through preferential allotment or qualified institutions placement during the year under review.

11. Secretarial Compliance Report

Pursuant to Regulation 24A of the Listing Regulations the company has submitted to the Stock Exchanges the Secretarial Compliance Report for the FY24 furnished by Mahadev Tirunagari, Company Secretary in Practice & Insolvency Professional (CP No. 7350).

12. Certificate from Practicing Company Secretary

Certificate as required under Part C of Schedule V of the SEBI (LODR) Regulations, 2015 furnished by Mahadev Tirunagari, Company Secretary in Practice & Insolvency Professional (CP No. 7350), that none of the Directors on the Board have been debarred or disqualified from being appointed or continuing as directors of the company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority is attached to this report.

13. Recommendations of Committees of the Board

There were no instances during the FY24, wherein the Board had not accepted recommendations made by any committee of the Board.

14. Code of Conduct to Regulate, Monitor, and Report Trading by Designated Persons:

The company has adopted the Code of Conduct to regulate, monitor and report trading by designated persons in securities of the company and code of practices and procedures for fair disclosures of unpublished price sensitive information in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

The Audit Committee reviews cases of non-compliance, if any, and makes necessary recommendations w.r.t. action to be taken against such defaulters. The said non-compliance (if any) shall be promptly intimated to SEBI.

The Code of Conduct for prohibition of Insider Trading and Code of Fair Disclosure have been uploaded on the website of the company at

https://tanla.azureedge.net/resources/media/images/Policies/Code_for_Insider_Trading_and_Fair_Disclosure.pdf

https://tanla.azureedge.net/resources/media/images/Policies/Code_for_Disclosure_of_Unpublished_Price_Sensitive_Information.pdf

Seshanuradha Chava, Company Secretary of the company is the Compliance Officer in terms of this Code.

15. The company has complied with all the applicable mandatory requirements of the Listing Regulations.

16. The company has complied with the non-mandatory requirements/ Discretionary Requirements as stipulated in Regulation 27 (1) read with Part E of the Schedule II of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as indicated below-

a. During the year under review, there is no audit qualification in your company's financial statements. The company continues to adopt best practices to ensure regime of financial statements with unmodified audit opinion.

b. The Internal auditors of the company report directly to the Audit Committee of the Board.

17. The company has complied with all the mandatory clauses of Corporate Governance requirements specified in regulations 17 to 27 and of regulation 46 of the Listing Regulations as applicable.

18. Disclosures with Respect to Demat Suspense Account/Unclaimed Suspense Account

The company has followed the due procedure as provided in the Regulation 39 (4) read with Schedule V & VI of the SEBI (LODR) Regulations, 2015 in dealing with the unclaimed shares in public issue/Rights issues. The movement of un-claimed shares in the "Tanla Platforms Ltd – Unclaimed Suspense Account" during the year as follows: -

Particulars	No of Shareholders	No. of Equity Shares
Aggregate Number of Shareholders and outstanding shares lying in the Unclaimed Suspense Account as on April 1, 2023	14	820
Number of shareholders approached the company for transfer of shares from Unclaimed Suspense Account during the year	0	0
Number of shareholders to whom shares were transferred from suspense account during the year	*11	650
Aggregate Number of Shareholders and outstanding Shares lying in the Unclaimed Suspense Account as on March 31, 2024	03	170
The voting rights of the above said unclaimed shares lying in Demat Account shall remain frozen till rightful owner of such shares claims the shares.		

* Transfer to IEPF.

19. Transfer of Shares Unpaid/Unclaimed Amounts to Investor Education and Protection Fund (IEPF)

In accordance with the applicable provisions of the Companies Act, 2013, the Company has transferred Rs.1,87,241 (Rupees One Lakh Eighty-Seven Thousand Two Hundred Forty-One only) from the date of transfer to an unpaid/ unclaimed dividend account to the credit of IEPF Authority in relation to which dividends have not been claimed consecutively since 2015-16.

Pursuant to Rule 6(13) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the company has credited an amount of INR 5,71,427 (Rupees Five Lakhs Seventy-One Thousand Four Hundred Twenty-Seven only) to the Investor Education and Protection Fund (IEPF) during the FY24 towards Dividend paid on the Unclaimed Shares transferred to IEPF Authority.

The company has uploaded on its website the details of unpaid and unclaimed amounts lying with the company as on date of last Annual General Meeting (i.e., September 06, 2023) and details of shares transferred to IEPF. The aforesaid details are put on the company's website and can be accessed at: ***https://www.tanla.com/investor-relations/unclaimed-dividends-and-shares***

The company has also uploaded these details on the website of the IEPF Authority ***(www.iepf.gov.in).***

20. Details of Consolidated Fees Paid to the Statutory Auditors

M/s. MSKA & Associates, Chartered Accountants, (Firm Registration number 105047W) have been appointed as Statutory Auditors of the company. The particulars of payments to Statutory Auditors M/s. MSKA & Associates, Chartered Accountants (Firm Registration No. 105047W or any other firm in their group on consolidated basis is given below.

Particulars	By the Company	By Subsidiaries	Total Amount (₹ in Lakhs)
Services as statutory auditors	77.50	97.50	175.00
Tax audit	0.00	0.00	0.00
Other services	15.00	42.05	57.05
Re-imbursement of out-of-pocket expenses	0.00	6.49	6.49
Total:	**92.50**	**146.05**	**238.55**

21. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the financial year -Nil

Number of complaints disposed of during the financial year- Nil

Number of complaints pending as on end of the financial year -Nil

Annexure - 8

DECLARATION ON CODE OF CONDUCT

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the financial year ended March 31, 2024

For Tanla Platforms Limited

Sd/-

D. Uday Kumar Reddy

Founder Chairman & CEO

DIN: 00003382

Place: Hyderabad

Date: June 28, 2024

Annexure - 9

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Tanla Platforms Limited,
Tanla Technology Centre, Hitech City Road,
Madhapur, Hyderabad, Telangana – 500081

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Tanla Platforms Limited having CIN L72200TG1995PLC021262 and having registered office at Tanla Technology Centre, Hitech City Road, Madhapur, Hyderabad, Telangana – 500081 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31 March 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Name of Director	DIN	Date of appointment in Company
Uday Reddy	00003382	27/11/1999
Deepak Goyal	01755263	17/07/2020
Sanjay Kapoor	01973450	30/08/2019
Rohit Bhasin	02478962	30/08/2019
Rahul Khanna	07997083	17/07/2020
Amrita Gangotra	08333492	31/07/2019
RS Sharma	02166194	08/01/2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Mahadev Tirunagari
Company Secretary in Practice
FCS: 6681
CP No.: 7350
PR No: 1386/2021
UDIN: F006681F000630251
Place: Hyderabad
Date: June 28, 2024

Annexure - 10

Certificate on Corporate Governance

To

The Members,

Tanla Platforms Limited

I have examined the compliance of conditions of Corporate Governance by Tanla Platforms Limited ('the Company'), for the year ended 31 March 2024, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in applicable provisions of Listing Regulations, as applicable.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Mahadev Tirunagari

Company Secretary in Practice
FCS : 6681
CP No: 7350
PR No: 1386/2021
Place: Hyderabad
Date: June 28, 2024
UDIN: F006681F000630381

Annexure - 11

CEO and CFO Certification

We hereby certify that:

1. We have reviewed the audited standalone and consolidated financial statements for the quarter & financial year ended March 31, 2024.
2. These statements do not contain any material untrue statement or omit any material fact or contain statements that might be misleading.
3. These statements together represent a true and fair view of the Company's affairs and are in compliance with the existing Accounting Standards, applicable laws and regulations.
4. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
5. We are responsible for establishing and maintaining internal controls for financial reporting which have been designed to ensure that all material information is periodically made to all those concerned.
6. We shall disclose to the Auditors as well as the Audit Committee deficiencies in the design or operation of internal controls, if any, and what they have done or propose to do to rectify these deficiencies.
7. We have indicated to the Auditors, the Audit Committee whether or not there were significant changes in internal control over financial reporting and/or of accounting policies during the quarter and year under review.
8. We have indicated to the Auditors, the Audit Committee whether or not there were significant changes in internal control over financial reporting and/or of accounting policies during the quarter and year under review.
9. We also have disclosed to the Auditors as well as the Audit Committee, instances of significant fraud, if any, that involves management or employees having a significant role in the company's internal control systems over financial reporting.

For Tanla Platforms Limited

Uday Reddy
Founder Chairman & CEO
DIN: 00003382
Date: April 25, 2024
Place: Hyderabad

Aravind Viswanathan
Chief Financial Officer

Business Responsibility & Sustainability Reporting (BRSR)

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

Particulars	Details
1. Corporate Identity Number (CIN) of the Listed Entity	L72200TG1995PLC021262
2. Name of the Listed Entity	Tanla Platforms Limited
3. Year of incorporation	28-07-1995
4. Registered office address	Tanla Platforms Limited Tanla Technology Centre, Hitech City Road, Madhapur, Hyderabad, India - 500081
5. Corporate address	Same as above
6. E-mail	investorhelp@tanla.com
7. Telephone	91-40-40099999
8. Website	https://www.tanla.com
9. Financial year for which reporting is being done	FY24
10. Name of the Stock Exchange(s) where shares are listed	Listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)
11. Paid-up Capital	INR 13.45 Crore
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Seshanuradha Chava General Counsel and Company Secretary Phone: 040 40099999 Email: investorhelp@tanla.com
13. Reporting boundary **Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).**	The disclosures under this report are made on a Consolidated basis, unless otherwise specified.

II. Products/services

14. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of main activity	Description of business activity	% of turnover of the entity (FY 24)
1	Communications Platform as a Service (CPaaS)	Tanla offers a platform with comprehensive and advanced messaging capabilities. It supports both outbound and inbound messaging with various delivery formats, including plain text, regional languages, and flash messages. The platform ensures secure, end-to-end encrypted communication via a single API, leveraging guaranteed delivery with intelligent fallback and patented data security technologies.	100%

15. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total turnover contributed
1	Other information technology and computer service activities	62099	100%

I. Operations

16. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	NA	7	7
International	NA	2	2

17. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States/UTs)	6 (Delhi, Haryana, Karnataka, Tamil Nadu, Telangana, and Maharashtra)
International (No. of Countries)	2 (Singapore, UAE)

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Out of total turnover ₹ 1,012.12 Crore on consolidated basis for FY24, the percentage of revenue from exports contribute to ₹ 1.44 Crore (0.001%).

c. A brief on types of customers

Tanla caters to a wide range of customers including but limited to telecom operators, government agencies, regulators, social media platforms, enterprises from industries such as banking, finance, insurance, ecommerce, retail, and more.

18. Details as at the end of Financial Year:

a. Employees and Workers (including differently abled):

S. No.	Particulars	Total (A)	Men		Women	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	993	780	78.55%	213	21.45%
2.	Other than Permanent (E)	21	16	76.19%	5	23.81%
3.	Total employees (D + E)	1,014	796	78.50%	218	21.50%
WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	Total workers (F + G)	0	0	0	0	0

b. Differently abled Employees and Workers

S. No	Particulars	Total (A)	Men		Women	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently abled employees (D + E)	0	0	0	0	0
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than permanent (G)	0	0	0	0	0
6.	Total differently abled workers (F + G)	0	0	0	0	0

19. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Womens	
		No. (B)	% (B / A)
Board of Directors	7	1	14.29%
Key Management Personnel	4	1	25%

20. Turnover rate for permanent employees and workers

Category	FY 2024			FY 2023			FY 2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Permanent Employees	29.1%	41.1%	31.7%	28.7%	42.3%	31.7%	29.2%	27.1%	28.7%
Permanent Workers	NA								

V. Holding, Subsidiary, and Associate Companies (including joint ventures)

21. *(a) Names of holding/subsidiary/associate companies/joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed Entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Karix Mobile Private Limited	Wholly owned Subsidiary	100%	Yes
2	ValueFirst Digital Media Private Limited	Wholly owned Subsidiary	100%	Yes
3	Tanla Digital Labs Private Limited	Wholly owned Subsidiary	100%	Yes
4	Gamooga Softtech Private Limited	Wholly owned Subsidiary	100%	Yes
5	Tanla Foundation (Section 8 Company)	Wholly owned Subsidiary	100%	Yes
6	Tanla Mobile Asia Pacific Pte Ltd, Singapore	Wholly owned Subsidiary	100%	Yes

* Refer to Annexure 1 of the Board's report for information on step down subsidaries, LLPs, associate companies, joint ventures.

VI. CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) - Yes
(ii) Turnover (in INR Crore): 1,012.12
(iii) Net worth (in INR Crore): 595.59

*As per the standalone financial statements of FY24 under Ind AS.

VII. Transparency and Disclosures Compliances

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance redressal mechanism in place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2024 Current Financial Year			FY 2023 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	-	0	0	-
Investors (other than shareholders)		0	0	-	-	-	-
Shareholders		60	0	-	43	-	-
Employees and workers		0	0	-	3	-	-
Customers		0	0	-	21	-	-
Value Chain Partners		0	0	-	10	-	-
Other (please specify)		0	0	-	-	-	-

24. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Climate (emissions, water consumption, energy efficiency)	R	Climate-related factors such as emissions, water consumption, and energy efficiency pose risks by potentially increasing operational costs, causing regulatory compliance challenges, and damaging the company's reputation among environmentally conscious consumers.	Invest in renewable energy sources. Improve energy efficiency in operations. Implement water conservation measures	Negative (upfront costs for sustainability initiatives)
2	Employee Engagement and Talent Retention	R & O	Engaged employees are more productive and less likely to leave. Competitive talent market makes it difficult to attract and retain skilled personnel.	Implement employee engagement programs. Offer competitive compensation and benefits. Foster a positive work culture.	Negative (costs associated with employee retention programs) Positive (increased productivity, reduced recruitment costs)
3	Labor Practices, D&I (Diversity & Inclusion)	R & O	Unethical labor practices damage the company's reputation and lead to legal issues. Diverse and inclusive workplaces are more innovative and attract a wider talent pool.	Uphold fair labor practices. Comply with labor laws. Promote diversity and inclusion initiatives.	Negative (costs associated with employee retention programs, potential fines, reputational damage) Positive (attracts diverse talent, fosters innovation)
4	Customer Privacy	R	Data breaches and privacy violations damage customer trust and lead to regulatory fines.	Implement strong data security measures. Comply with data privacy regulations. Be transparent about data collection and usage.	Negative (loss of customers leading to loss in revenues)
5	Data Privacy and IT Security	R	Cyberattacks can disrupt operations, compromise customer data, and damage company's reputation.	Investing in robust IT security infrastructure. Implement an Information Security Management System (ISMS) that provides comprehensive protection for all information. Implement data security training for employees.	Negative (costs associated with IT security, increased insurance premiums, and potential loss of intellectual property, leading to reduced revenue and market share)

6	Customer Relationship	R & O	Strong customer relationships lead to repeat business and positive word-of-mouth marketing. Weak customer relationships can lead to customer churn and lost revenue.	Establish a dedicated 'Customer Success' team for handling grievances and concerns. Ensure swift resolution and facilitate continuous improvement in customer satisfaction. Organize Quarterly Business Review Sessions (QBRS) with our customers to gather valuable feedback and identify customer asks and challenges for engineering team to address promptly.	Negative (costs associated with customer service programs and revenue loss due to loss in customer base) Positive (increased customer retention, revenue growth)
7	Corporate Social Responsibility (CSR)	O	Strong CSR initiatives can enhance brand reputation and improve customer loyalty and drive innovation while contributing positively to society and the environment.	NA	Positive (increased brand value and customer loyalty, access to new markets and customers, and improved investor relations, all of which can lead to long-term profitability and growth.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	Yes. All the policies are available at https://www.tanla.com/investors.html								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes								

4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Principle 1 Principle 2 Principle 3 Principle 4 Principle 5 Principle 6 Principle 7 Principle 8 Principle 9	ISO 22301:2019 Business Continuity Management System Standard ISO 27001: Certification for information security management systems ISO 9001: Quality management system GDPR: Compliance with the General Data Protection Regulation for data protection and privacy in the European Union. DPDP: Adherence to the Data Protection Bill, ensuring comprehensive data privacy protocols across the organization. LGPD: Compliance with Brazil's General Data Protection Law, ensuring data protection for Brazilian customers.
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Tanla has conducted a materiality assessment to identify key material issues under Environment, Social, and Governance and aligned with the business strategy. The ESG committee assesses performance on these commitments, goals, and targets providing updates to the board periodically. The company's commitments, goals, and targets, which remain consistent from the last year are provided below: • Achieve carbon neutrality by 2025 • Continually reduce consumption, review source and restore CO2 balance through the RRR approach • Obtain ISO 14001 certification for all office locations and data centers by 2025 • Conduct annual employee satisfaction and improvement surveys, aiming for a 5% increase in employee satisfaction score by 2025	
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Achieve Carbon Neutrality by 2025 • Upgrading servers to chassis servers to reduce power consumption and carbon footprint • Migrating to new-age data centers and implementing sustainable cooling solutions to reduce energy consumption and environmental impact • Replacing conventional lights with energy-efficient LED lighting to reduce power consumption • Installing motion sensors to further enhance energy efficiency Reduce consumption, review source, and restore CO2 balance through the RRR approach • Reducing consumption and emissions by reviewing consumption patterns, transitioning to renewable energy, and implementing carbon offsetting with RRR (Reduce. Review. Restore) strategy • Transitioning from monolithic architecture to virtualized platforms to optimize resource usage and decrease carbon emissions Certification of all office locations and data centers with ISO 14001 by 2025 • We are working towards ISO 14001 certification, which aligns with their environmental goals and sustainability practices Conducted annual employee satisfaction and improvement surveys and achieved a 5% increase in Employee Satisfaction Score in FY24 and target to maintain the same going forward. • Implemented employee engagement programs to foster a positive work culture and improve employee satisfaction • Ensured zero incidents in occupational health and safety for FY 2023-24 • Implemented measures to enhance the workplace environment, contributing to employee well-being and satisfaction	

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	Our strong values guide our pursuit of profitability alongside responsibility to all stakeholders. This commitment to social good is embedded in our business philosophy. We achieve trust through high standards of corporate governance, including independence, accountability, transparency, and ethical leadership. Balancing economic goals with social, individual, and community needs, we consider environmental, social, and governance (ESG) factors. Our robust corporate governance practices are a cornerstone of our ESG strategy and vision. We operate in full compliance with Indian regulations and are overseen by a diverse and qualified Board of Directors, which sets strategic direction while ensuring the highest ethical standards. Together, management and the board work to maintain our reputation for integrity and excellence. We believe in the transformative power of Corporate Social Responsibility (CSR) and integrate it into our core business practices. Focused on underserved communities and promoting sustainable and inclusive growth, our CSR efforts center on Education and Employment. We aim to make a positive impact in these critical areas through dedicated initiatives and partnerships, contributing meaningfully to society and building a sustainable future for all.
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy/ policies	ESG Council oversees the implementation of Business Responsibility policies and reports to the Board on the progress made by the Company in its ESG journey.
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, we have an ESG Council that is constituted to enhance the Company's focus on ESG related agenda. The Council has a team of individuals as an ESG working group that ensures to implement and work towards achieving the ESG related goals, targets, strategy, and agenda. The ESG Council reports to the Board of Directors.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	The business responsibility policies are periodically/quarterly reviewed by the department heads, business heads, and Board of Directors on an annual basis. During these assessments, the adequacy of the policies is reviewed and adequate changes to policies, procedures, and internal controls are implemented accordingly																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Tanla complies with the existing regulations as applicable. There have been no instances of non-compliance.																	
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/ No). If yes, provide name of the agency.	P1		P2		P3		P4		P5	P6		P7		P8	P9			
	The majority of our policies are enforced through appropriate certifications such as ISO 23001, ISO 27001, and GDPR. Annual audits of processes for all surveillance and re-certifications of ISO 23001, ISO 27001, and GDPR, are conducted by independent external agencies.																	

11. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Essential Indicators			
Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	Percentages of persons in respective category covered by the awareness programmes
Board of Directors (BoD)	3	Updates on regulatory, business environment, risk management, Company policies and other relevant issues, Quarterly Operations Report.	100
Key Managerial Personnel (KMPs)	4	Conduct of Insider Trading, data privacy and cybersecurity, regulatory updates, ESG learning module	100
Employees other than BoD and KMPs	605	Skill Upgradation – Technical Training Skill Upgradation – Behavioral Training Leadership Training Programs Induction Training Programs	100
Workers	1. NA	2. NA	3. NA

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ Enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
	a. Monetary				
Penalty/ Fine	Not Applicable. No instances of penalties and fines have been levied during the reporting year.				
Settlement					
Compounding fee					

b. Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ Judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Not Applicable. No instances of penalties and fines have been levied during the reporting year.			
Punishment				

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not Applicable	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Tanla has an anti-fraud policies and anti-money laundering policy that illustrates the Company's commitment towards conducting business in a reasonably true and fair manner and zero tolerance towards any fraudulent behavior by any of the employees or any individual or organization dealing with it as an outsider. These policies are available at:

- https://www.tanla.com/media/images/Policies/Anti-Fraud_Policy.pdf
- https://www.tanla.com/media/images/Policies/, General_Fraud_Policy.pdf
- https://www.tanla.com/media/images/Policies/AML_Policy.pdf

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption.

	FY24 Current Financial Year	FY23 Previous Financial Year
Directors	Nil	Nil
KMPs		
Employees		
Workers		

6. Details of complaints with regard to conflict of interest:

	FY24 Current financial Year		FY23 Previous financial Year	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((Accounts payable *365)/Cost of goods/services procured) in the following format:

	FY24 Current financial Year	FY23 Previous financial Year
Number of days of accounts payables	111	105

9. Openness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format

Parameter	Metrics	FY24 Current financial Year	FY23 Previous financial Year
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	100%	100%
	b. Number of trading houses where purchases are made from	19	14
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	70%	50%
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	-	-
	b. Number of dealers/distributors to whom sales are made	-	-
	c. Sales to top 10 dealers/distributors as % of total sales to dealers / distributor	-	-
Share of RPTs in	a. Purchases (Purchases with related parties Total Purchases)	Not Applicable	
	b. Sales (Sales to related parties/Total Sales)		
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)		
	d. Investments (Investments in related parties/Total Investments made)		

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Leadership Indicators		
Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
1	DPDPA	100%

2. Does the entity have processes in place to avoid / manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Tanla has instituted clear processes in place to prevent and manage conflicts of interest among board members. These mechanisms are outlined in our policies.

- Code of Ethics: This document is available at https://tanla.azureedge.net/resources/media/images/Policies/Code_of_Conduct.pdf, applies to all board members and outlines their obligations to avoid conflicts. We encourage directors to report any suspected conflicts, ensuring a swift resolution process.
- Whistleblower Policy: This policy, available at https://www.tanla.com/investor-relations/corporate-governance-policy, provides an additional channel for reporting potential conflicts. Tanla requires any board member suspecting a breach of ethics to notify the Company Secretary immediately. The Secretary then reports the matter to the next board meeting. The board will determine if a breach occurred, with the decision documented in the meeting minutes.

By adhering to these policies, we foster a culture of transparency and accountability within its leadership.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Essential Indicators			
	FY24 Current financial Year	FY23 Previous financial Year	Details of improvements in environmental and social impacts
R&D	Nil	Nil	NA
Capex*	33%	37%	NA

* In the initial phase of product development in FY23, the expenditure was higher, as we progressed, the expenditure decreased in FY24.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Tanla places a high priority on sustainability in its sourcing practices. Every supplier, upon onboarding or during their engagement, is required to sign a Supplier Code of Conduct declaration. This code, along with our contractual agreements, safeguards against illegal child labor, forced labor, and other human rights violations within our supply chain. This approach ensures we source ethically and uphold our commitment to social responsibility.

b. If yes, what percentage of inputs were sourced sustainably?

Not Applicable. As a part of the onboarding process, Tanla has ensured that all its suppliers sign a Supplier Code of Conduct declaration.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste

We have an appropriate system and practices in place for management of various types of waste in eco-friendly manner. The company follows Standard Operating Procedures (SOPs) for waste collection, storage and handing over the waste to authorized waste management agencies for reuse, recycle, and safe disposal of residual fraction of waste, including e-waste.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide. steps taken to address the same.

Not Applicable

Leadership Indicators					
NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Not Applicable					

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

   Not Applicable

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

   Not Applicable

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry)**

   Not Applicable

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

   Not Applicable

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

   Not Applicable

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

1. a. Details of measures for the well-being of employees

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/ A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/ A)
Permanent employees											
Men	780	780	100%	780	100%	780	100%	780	100%	-	-
Women	213	213	100%	213	100%	213	100%	213	100%	-	-
Others	-	-	-	-	-	-	-	-	-	-	-
Total	993	993	100%	993	100%	993	100%	993	100%	-	-
Other than Permanent employees											
Men	16	16	100%	16	100%	16	100%	16	100%	-	-
Women	5	5	100%	5	100%	5	100%	5	100%	-	-
Others	-	-	-	-	-	-	-	-	-	-	-
Total	21	21	100%	21	100%	21	100%	21	100%	-	-

b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent workers											
Men	NA										
Women											
Others											
Total											
Other than Permanent workers											

Men	NA
Women	
Others	
Total	

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

	FY24 Current financial Year	FY23 Previous financial Year
Cost incurred on wellbeing measures as a % of total revenue of the company	0.13%	0.10%

2. Details of retirement benefits.

Benefits	FY24 Current financial Year			FY23 Previous financial Year		
	No. of employees covered as a % of total Employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers Covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	NA	Y	100%	NA	Y
Gratuity	100%	NA	NA	100%	NA	NA
ESI	100%	NA	Y	100%	NA	Y
Other (Leave Encashment)	100% as per eligibility	NA	Y	100% as per eligibility	NA	Y

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, all our facilities are accessible to differently abled persons.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Not available

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Men	100%	100%	NA	
Women	100%	44%		
Others	-	-		
Total	100%	86%		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	We do not have any workers as defined in the BRSR Guidance Note
Other than Permanent Employees	Yes, we have a SPEAK-UP Policy and a dedicated email id speakup@tanla.com for implementing the employee redressal mechanism. The email id is monitored by the General Counsel. Any violation that cannot be amicably resolved with the help of the Reporting Manager can be brought under the purview of the General Counsel by dropping the grievance on the above email id by the employee.
Permanent	
Other than Permanent Workers	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY24 Current financial Year			FY23 Previous financial Year		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	993	-	-	615	-	-
Men	780	-	-	478	-	-
Women	213	-	-	137	-	-
Total Permanent Workers	NA					
Men						
Women						

8. Details of training given to employees and workers:

Category	FY24 Current financial Year					FY23 Previous financial Year				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent Employees										
Men	780	371	47.56%	341	43.72%	478	10	2.09%	488	102.09%
Women	213	126	59.75%	128	60.09%	137	7	5.11%	180	131.39%
Others	0	0	-	0	-	0	0	-	0	-
Total	993	497	50.05%	469	47.23%	615	17	2.76%	668	108.62%
Permanent Workers										

Men	NA
Women	
Others	
Total	

9. Details of performance and career development reviews of employees and worker:

Category	FY24 Current financial Year			FY23 Previous Financial Year		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Permanent Employees						
Men	709	709	100%	491	491	100%
Women	200	200	100%	147	147	100%
Others	0	0	-	0	0	-
Total	909	909	100%	638	638	100%
Permanent Workers						
Men	NA					
Women						
Others						
Total						

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, what is the coverage of such a system?

Tanla is committed to provide a healthy, safe, and injury free workplace to all its employees and stakeholders. We defined goals and objectives pertaining to health & safety practices that are reviewed as needed to align with the organizations' strategy. The following practices are undertaken to create a culture of safety:

- We have a monitoring committee that deliberates bi-annually to make effective changes and improvements as required to strengthen existing workplace safety.
- Quarterly ESG walks are undertaken to keep a check on the effective implementation and practice of health and safety measures.
- Maintain annual action plans to improve OHS performance.
- Encourage reporting of all health and safety related incidents.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

We have various processes in place to ensure a proactive approach to identify and mitigate work-related hazards, thereby fostering a safer work environment.

Routine Hazard Identification and Risk Assessment:

- Conduct scheduled inspections and audits to identify potential hazards in the workplace.
- Implement training programs to educate employees about workplace safety, hazard identification, and risk assessment techniques.
- Establish safety committees that include representatives from various departments to regularly review and discuss safety concerns and hazard reports.
- Maintaining a systematic approach for employees to report hazards and near-miss incidents, which are then investigated to prevent recurrence.

Non-Routine Hazard Identification and Risk Assessment:

- Conduct risk assessments for non-routine tasks or activities to identify potential hazards specific to those tasks.
- Implement change management processes that include risk assessments when introducing new equipment,

- processes, or materials to the workplace.
- Perform regular emergency preparedness drills to identify and mitigate risks associated with emergency situations.
- Utilize feedback from employees and safety representatives to identify hazards and assess risks associated with non-routine activities.
- Continuously monitor safety performance metrics and reviewing the effectiveness of hazard identification and risk assessment processes.
- Apply corrective actions based on the findings from hazard identification and risk assessments to enhance workplace safety.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks.

Employees are encouraged to report any work-related hazards immediately to the supervisor/the reporting manager or through the SPEAK UP channel. Upon receiving such information, it is the responsibility of the concerned authority to take appropriate steps ensuring effective closure.

d. Do the employees/workers of the entity have access to non-occupational medical and healthcare services?

Yes, all employees have access to non-occupational medical and healthcare services.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY24 Current financial Year	FY23 Previous financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	NA	NA
Total recordable work-related injuries	Employees	0	0
	Workers	NA	NA
No. of fatalities	Employees	0	0
	Workers	NA	NA
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	NA	NA

12. Describe the measures taken by the entity to ensure a safe and healthy workplace. The following practices are undertaken to create a safe and healthy workplace:

- OHS monitoring committee that deliberate bi-annually to make effective changes and improvements as required to strengthen existing workplace safety.
- Quarterly ESG walks to keep a check on the effective implementation and practice of health and safety measures.
- Maintain annual action plans to improve OHS performance.
- Encourage reporting of all health and safety related incidents.

13. Number of complaints on the following made by employees and workers

	FY24 Current financial Year			FY 2023 Previous financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	0	0	0	
Health & Safety	0	0	0	0	0	

14. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	NA
Working Conditions	NA

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

NA

Leadership Indicators

1. **Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).**

   Yes, all employees are provided with a coverage of a life insurance coverage in case of an occurrence of an unfortunate incident.

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

   As part of statutory compliance, we ensure to pay the GST amount only on receipt of the GSTR-1 or on the GST paid receipt. Upon the amount being reflected on the GST website against the invoice, the GST amount is released to the respective vendor. This process ensures that the GST payment is done on-time by the vendors. And also, PF and ESI payment for teams of the service providers such as security services, house-keeping services are verified.

3. **Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY24 Current financial Year	FY23 Previous financial Year	FY24 Current financial Year	FY 23 Previous financial Year
Employees	0	0	0	0
Workers	NA			

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

   No

5. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	-
Working Conditions	-

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

   NA

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1.Describe the processes for identifying key stakeholder groups of the entity.

We recognize the importance of stakeholders who can affect or be affected by our company's actions, products, and overall performance. Identifying stakeholders is crucial because it helps us understand their influence and expectations, allowing us to deliver the best possible service.
We identify stakeholders based on their importance, influence, and potential impact on our business. We then establish various channels to engage with them, such as regular meetings, surveys, consultations, and emails. This allows us to gather valuable insights, understand potential concerns and expectations, and incorporate these perspectives into our decision-making process.

2.List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Government and regulatory authorities	No	Newspaper, website and other	Periodical as and when required	Approvals
NGOs	No	Email, In-person meetings, SMS, telephinc calls	Periodical as and when required	for CSR related activities business activity related engagement.
Academia	No	Email, In-person meetings, SMS, telephinc calls	Periodical as and when required	Engagement for discussions on regulations etc
Employees	No	Email, SMS, telephonic calls	Periodical as and when required	Regular Updates HR related, employee welfare etc
Customers	No	Email, SMS, telephonic calls, text message and other	Periodical as and when required	Business activity related engagement
Suppliers	No	Email, SMS, telephonic calls, ERP tools	Periodical as and when required	Obtaining quotes for services and supply, entering into contract, helping in onboarding etc.
Local community	No	Newspaper, website and other	Periodical as and when required	CSR related engagement
Investors	No	Email, newspaper, website, intimation to stock exchanges	Quarterly and event driven	Financial results, event driven and business updates of the company
Shareholders	No	Email, newspaper, website, intimation to stock exchanges	Quarterly and event driven	Financial results, event driven and business updates of the company

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   Consultation with all stakeholders on economic, environmental, and social topics is done periodically. The feedback from such consultation is taken via emails, phone calls, and text messages. The Board is updated by the CSR Committee/ESG Council on the cited subjects for further proceedings and decision making.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   No instances.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**
   Not Applicable

Essential Indicators

Principle 5: Businesses should respect and promote human rights

1.Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY24			FY23		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	993	0	0%	615	115	18.6%
Other than permanent	21	0	0%	47	7	14.9%
Total employees	1,014	0	0%	662	122	33.5%
Workers						
Permanent						
Other than permanent				NA		
Total workers						

2. Details of minimum wages paid to employees and workers, in the following format

Category	FY24 Current financial Year					FY23 Previous financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)			% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Men	780	-	-	780	100%		-	-	478	100%
Women	213	-	-	213	100%		-	-	137	100%
Others	-	-	-	-	-	-	-	-	-	-
Total	993	-	-	993	100%		-	-	615	100%
Other than Permanent										
Men	16	-	-	16	100%		-	-	29	100%
Women	5	-	-	5	100%		-	-	18	100%
Others	-	-	-	-	-	-	-	-	-	-
Total	21	-	-	21	100%		-	-	47	100%
Workers										
Permanent	NA									
Men										
Women										
Others										
Total										
Other than Permanent										
Men	NA									
Women										
Others										
Total										

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration/salary/wages:

	Gender	Total Number	Salary of respective category per annum (in INR)
Board of Directors (BoD)	Men	5	64,00,000[2]
	Women	1	23,00,000[2]
Key Managerial Personnel[1]	Men	3	4,83,80,000
	Women	1	1,00,00,000
Employees other than BoD and KMP[3]	Men	777	12,89,996[4]
	Women	212	8,69,700[4]
Workers	Men	0	NA
	Women	0	NA

1 - As on March 31, 2024, remuneration to Chairman & Chief Executive Officer has been included in KMP. Key Managerial Personnel includes Chairman & Chief Executive Officer, Chief Financial Officer (CFO), and Company Secretary (CS), and executive directors on the board of subsidiary companies.

2 - Sitting fees is paid to Non-Executive Directors for attending Board and Committe Meetings of the Company.

3 - Includes permanent employees only.

4 - Median salary of employees other than BoD and KMP.

a. Gross wages paid to Women as % of total wages paid by the entity, in the following format:

	FY24 Current financial Year	FY23 Previous financial Year
Gross wages paid to Womens as % of total wages	22.54%	19.01%

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. We have a focal point responsible for addressing human rights impacts or issues caused or contributed to by the business. This responsibility is overseen by the ESG Council. The ESG Council plays a crucial role in overseeing the management of ESG issues, including human rights impacts.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

We prioritize a safe and respectful work environment. We established a confidential grievance mechanism, monitored directly by the General Counsel. This allows employees to voice concerns or report potential human rights violations without fear of retaliation. We also protect the identity of those reporting concerns.

If an employee feels their grievance hasn't been effectively addressed by their manager, they can escalate the issue directly to the General Counsel through the SPEAK UP email at speakup@tanla.com. This ensures all concerns receive prompt attention and resolution. By providing a safe space for employees to speak up, we foster a culture of transparency, accountability, and respect for human rights.

6. Number of Complaints on the following made by employees and workers:

	FY24 Current financial Year			FY23 Previous financial Year		
	Filed during the year	Pending Resolution at the end of year	Remarks	Filed during the year	Pending Resolution at the end of year	Remarks
Sexual Harassment	0	0	NA	0	0	NA
Discrimination at workplace	0	0	NA	0	0	NA
Child Labour	0	0	NA	0	0	NA
Forced Labour/ Involuntary Labour	0	0	NA	0	0	NA
Wages	0	0	NA	0	0	NA
Other human rights related issues	0	0	NA	0	0	NA

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY24 Current financial Year	FY23 Previous financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of Women employees / workers	0	0
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

We maintain a strict no-retaliation policy. This means employees who raise concerns or report suspected policy violations face no retribution of any kind. We treat all complaints with strict confidentiality to ensure a safe space for employees to speak up.

This commitment fosters a culture of transparency and accountability, allowing potential issues to be addressed promptly.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, human rights requirements are part of our business agreements and contracts.

10. Assessments of the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	No incidents identified on self-assessment
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Not Applicable

Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.**

   Not Applicable

2. **Details of the scope and coverage of any Human rights due-diligence conducted.**

   We prioritize human rights and take proactive steps to integrate them into business practices. We conducted human rights due diligence, aligned with the UN Guiding Principles on Business and Human Rights (UNGP) and UN Global Compact, as well as national and international laws. This process identified four vulnerable stakeholder groups: Women employees, permanent and temporary employees (including those with disabilities), and suppliers. The goal was to identify potential human rights risks within our operations and supply chain, raise awareness of these issues, and promote respect, protection, and remedy mechanisms for both internal and external stakeholders.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   Yes, all our offices are accessible to differently abled visitors in accordance with the Rights of Persons with Disabilities Act, 2016. We foster an inclusive work environment, ensuring equal opportunities and access to necessary resources. Our facilities are designed to be accessible to all visitors and stakeholders, featuring ramps and lifts to ensure comfortable movement for everyone.

1. **Details on assessment of value chain partners**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	100% (Human rights requirements are part of our business agreements and contracts as well as our Vendor Code of Conduct. All our value chain partners are required to abide by that.)
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

2. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.**

Not Applicable

Principle 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	Unit of measurement	FY24 Current financial Year	FY23 Previous financial Year
From renewable sources			
Total electricity consumption (A)	GJ	2.59	0
Total fuel consumption (B)	GJ	0	0
Energy consumption through other sources (C)	GJ	0	0
Total energy consumed from renewable sources (A+B+C)	GJ	2.59	0
From non-renewable sources			
Total electricity consumption (D)	GJ	4,775.05	3,788.59
Total fuel consumption (E)	GJ	2,797.97	254.69
Energy consumption through other sources (F)	GJ	0	0
Total energy consumed from non-renewable sources (D+E+F)	GJ	7,573.02	4,033.28
Total energy consumed (A+B+C+D+E+F)	GJ	7,575.61	4,033.28
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	GJ/INR Crore	1.92	1.20
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP in INR Crore	GJ/INR Crore	2.02	1.14

Energy intensity in terms of physical output	-	NA	NA
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?
No

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.
No

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY24 Current Financial Year	FY23 Previous Financial Year
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water (Municipal water supplies)	6,068.40	3,967.38
(iv) Seawater/desalinated water	0	0
(v) Others (Rainwater storage)	0	0
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	6,068.40	3,976.38
Total volume of water consumption (in kiloliters)	6,068.40	4,087.38
Water intensity per rupee of turnover (Total water consumption/Revenue from operations in INR Crore)	1.54	1.81
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP in INR Crore)	1.62	1.12
Water intensity in terms of physical output	NA	NA
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
No

4. Provide the following details related to water discharged:

Parameter	FY24 Current financial Year	FY23 Previous financial Year
Water discharge by destination and level of treatment (in kilo liters)		
(i) To Surface water	Most of our offices (above 70%) are located in IT parks, where the discharged water is recycled through Sewage Treatment Plant (STP) and reused. Details of water discharged by each office in the IT park is not calculated as the discharged water is collected and treated from a central location.	
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment		
Total water discharged (in kilo liters)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
No

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.
No

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY24 Current Financial Year	FY23 Previous Financial Year
NOx	Not Applicable		
SOx			
Particulate matter			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY24 Current financial Year	FY23 Previous financial Year
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO2e	193.14	17.63
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO2e	949.70	751.52
Total Scope 1 and Scope 2 emissions	tCO2e	1,143.64	769.15
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO2e/INR Crore	0.29	0.23
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO2e/INR Crore	0.30	0.22
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	NA	NA
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
No

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.
No

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY24 Current financial Year	FY23 Previous financial Year
Total Waste generated (in metric tons)		
Plastic waste (A)	0.15	0.00
E-waste (B)	0.45	0.60
Bio-medical waste (C)	0.00	0.00
Construction and demolition waste (D)	0.00	0.00
Battery waste (E)	0.00	0.00
Radioactive waste (F)	0.00	0.00
Other Hazardous waste -excluding e-waste and biomedical waste (G)	0.035	0.035
Other Non-hazardous waste generated (H) - excluding plastic waste	13.55	12.48
Total (A+B + C + D + E + F + G + H)	14.185	13.115

Waste intensity per rupee of Turnover (Total waste generated/Revenue from operations in INR Crore)	0.004	0.006
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP in INR Crores)	0.004	0.005
Waste intensity in terms of physical output	NA	NA
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tons)	
Category of waste	
(i) Recycled	We ensure that non-hazardous solid waste is appropriately transferred to the local municipal authorities at r each office site. Additionally, we take special care to route e-waste and spent batteries to certified recycling vendors for proper processing.
(ii) Re-used	
(iii) Other recovery operations	
Total	

For each category of waste generated, total waste disposed by nature of disposal method (in metric tons)	
Category of waste	We ensure that non-hazardous solid waste is appropriately transferred to the local municipal authorities respective to each office site. Additionally, we take special care to route any e-waste and spent batteries to certified recycling vendors for proper processing.
(i) Incineration	
(ii) Landfilling	
(iii) Landfilling after incineration	
Total	

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
No

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

We are committed to environmental sustainability and have implemented a comprehensive e-waste policy to address the growing issue of electronic waste. As a responsible organization, we prioritize recycling and proper disposal through certified recyclers to minimize environmental damage. Recycling is crucial for preserving our ecosystem, reducing landfill waste, and conserving resources. By recycling e-waste, we aim to save energy, prevent pollution, and contribute to a greener future. Our policy encourages employees to use only authorized e-waste recyclers, promoting responsible e-waste management practices throughout the organization.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
NA			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
NA					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
NA				

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilo liters):
For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area: NA
(ii) Nature of operations: NA
(iii) Water withdrawal, consumption, and discharge in the following format: NA

2. Please provide details of total Scope 3 emissions and its intensity, in the following format:

Parameter	Unit	FY24 (Current Financial Year)	FY23 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	1,876	467
Total Scope 3 emissions per Crore of turnover*	Metric tonnes of CO2 equivalent/INR Crores	0.48	0.14

* In FY24 the emissions from purchased goods and services has not been considered and in FY23 the emissions from employee commute has not been considered.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
No

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

NA

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	**E-Waste Management Policy**	Implemented a comprehensive e-waste policy to ensure proper recycling and disposal through certified recyclers. https://tanla.azureedge.net/resources/esg/assets/environmental/e_waste_policy.pdf	Minimized environmental damage, conserved resources, and reduced landfill waste.
2	**Water Recycling**	Wastewater recycled through Sewage Treatment Plants (STP) and used for washroom flushing and gardening in all office locations.	Reduced fresh water consumption and promoted sustainable water use.
3	**Energy Efficiency Upgrades**	Upgraded to energy-efficient LED lighting and installed motion sensors in all office locations.	Decreased energy consumption and reduced carbon footprint.
4	**Sustainable IT Infrastructure**	Migrated to a new-age data center with sustainable cooling solutions and upgraded servers to chassis servers.	Lowered energy consumption and improved overall resource efficiency.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

Yes, we have a Business Continuity Plan (BCP) in place to ensure swift response, monitor incidents, and recover critical facilities and processed during major disruptions. The plan outlines actions to:

- Respond to and minimize the impact of incidents.
- Restore production, supply, and service capabilities to pre-disruption levels.
- Maintain quality and capacity throughout the recovery process.

Key elements of the BCP

- Identification of essential business processes and the resources required to keep them running smoothly.
- Assessing potential threats that could impact key offices and implementing cost-effective controls to manage and prevent any potential threats.
- Even if a single office experiences a complete loss, we can continue operations by leveraging unaffected offices, data centers, and pre-contracted recovery sites.
- Documenting plans for incident management and swift recovery to normal operations. This includes a technical plan for IT system and data recovery. The plans are tested and reviewed annually for effectiveness.
- Dedicated teams comprised of key personnel and managers are in place to oversee the response to any adverse situation. A clear escalation process ensures incidents are assessed quickly and addressed appropriately.

Disaster Management Plan (DMP)
Our DMP includes various systems and mechanisms to address risks through:

- Implementation of Sub-plans: This includes a computer emergency response plan, succession plan, data assessment, critical service list, data backup and restoration plan, equipment replacement plan, and mass media management guidance.
- Response, Resumption, and Restoration Phases: The plan details procedures for each phase of disaster recovery, from initial notification to complete restoration.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

No, there weren't any significant adverse impact to the environment, arising from the value chain of the entity.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Not Applicable

Principle 7 - Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with and industry chambers/ associations.

One

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such a body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	The Federation of Telangana Chambers of Commerce and Industry	State

1. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
Not Applicable		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
Not Applicable					

Principle 8 - Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Not Applicable, the company does not have requirement to conduct social impact assessment.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Not Applicable

3. Describe the mechanisms to receive and redress grievances of the community.

Tanla's CSR approach focuses on three key areas: Education, Employment, and Environment (EEE). We have strong mechanisms in place to measure the impact of our projects on the communities we serve. These mechanisms include:

- Grievance Redressal System: We offer multiple channels for beneficiaries to voice concerns, including a dedicated grievance mailbox (speakup@tanla.com), site visits, and one-on-one and group discussions.
- Independent Assessments: We also commission independent external assessments to ensure the effectiveness of our initiatives.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Parameter	FY24 Current financial Year	FY23 Previous financial Year
Directly sourced from MSMEs/small producers	30%	25%
Directly from within India	95%	62%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:

Location	FY24 Current financial Year	FY23 Previous financial Year
Rural	-	-
Semi-urban	-	-
Urban	-	-
Metropolitan	100%	100%

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**
2. Not Applicable

3. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

S. No.	State	Aspirational District	Amount spent (In INR)
	-	-	-
	-	-	-

4. **(a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)**

   No

   (b) From which marginalized /vulnerable groups do you procure?

   Not applicable

   (c) What percentage of total procurement (by value) does it constitute?

   Not applicable

5. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:**

   Not applicable

6. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**

Not applicable

1. **Details of beneficiaries of CSR Projects:**

S. No.	CSR Projects	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Employment Program	84	252
2	Nutrition for students	106	318
3	Digital infrastructure	30	90
4	Village upliftment activities		6810

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

We have a robust mechanism to receive, track, and respond to consumer complaints regarding the delivery of our services. The various modes for communication of complaints include emails, telephone calls, WhatsApp messages, and feedback forms.

Additional Mechanisms and Processes

- Dedicated Customer Success team responsible for handling grievances and concerns, ensuring swift resolution and continuous improvement in customer satisfaction.
- Quarterly Business Review Sessions organized with our customers to gather valuable feedback, identify challenges, and address customer needs promptly.
- Our performance monitoring system ensures that all complaints are tracked from receipt to resolution, ensuring timely and effective responses to consumer issues.
- Regular updates and transparent communication with consumers about the status and resolution of their complaints.

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

Not applicable

3. Number of consumer complaints in respect of the following:

	FY24 (Current Financial Year)		Remarks	FY23 (Current Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	-	-	NA	-	-	NA
Advertising	-	-	NA	-	-	NA
Cyber-security	-	-	NA	-	-	NA
Delivery of essential services	-	-	NA	5	0	NA
Restrictive Trade Practices	-	-	NA	-	-	NA

Unfair Trade Practices	-	-	NA	-	-	NA
Other	-	-	NA	16	-	NA

4. Details of instances of product recalls on account of safety issues:

Not applicable

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, we prioritize information security. Our Board-approved policy outlines our commitment to protecting information assets, ensuring confidentiality, and maintaining the integrity of our business operations, applications, data, and processes. We continuously improve our information security management system through established practices and procedures. The policy applies to all our employees and users of our information processing facilities. The CEO and senior management are responsible for overseeing the policy and ensuring its effective communication throughout the organization. Find the detailed privacy policy here: https://www.tanla.com/privacy-policy.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.
NA

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches – 0
b. Percentage of data breaches involving personally identifiable information of customers – 0
c. Impact, if any, of the data breaches – NA

Leadership Indicators

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

   Refer to http://www.tanla.com/

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   Not Applicable

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   Not Applicable

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

   Not Applicable



Financial Statements

INDEPENDENT AUDITOR'S REPORT

To the Members of Tanla Platforms Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Tanla Platforms Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including material accounting policy information 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 and based on the consideration of report of branch auditor on separate audited financial statements of a branch in Dubai, UAE, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under secion 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and with the consideration of report of the branch auditor referred to in the "Other Matters" section below is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the year ended March 31, 2024. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No	Key Audit Matter	How the Key Audit Matter was addressed in ouraudit
1	**Revenue Recognition:**	**Our audit procedures in respect of this area included:**
	Refer to the disclosures related to Revenue Recognition in Note 2.10 to the Financial Statements. The Company provides mobile messaging and payment solutions for Application to Peer (A2P) messaging services. The messaging platform has advanced security, reliability, analytics, service levels along with the proven ability to process the largest volume of messages per second. Considering the nature of business in which Company operates, there is complexity of the IT systems, significance of volumes of data processed by the IT systems, the impact of changing pricing models and inherent risk in relation to accuracy and completeness of revenue recognition. Hence due to the above complexities, significant volume of data processed through operations in a highly competitive marketplace coupled with the impact of changing pricing models, we have considered this as a key audit matter.	1. Assessed the Company's revenue recognition accounting policies are in compliance with Ind AS115 - Revenue from Contracts with Customers (IndAS 115). 2. Understood and evaluated the integrity of the general information and technology control environment and performed test on mitigating manual controls as applicable. 3. Tested the design, implementation and operating effectiveness of relevant controls in respect of revenue recognition and measurement. 4. Performed substantive testing on test check basis and verified supporting documentation for revenue transactions recorded during the year which included sales invoices, customer contracts and bank statements; apart from that performed analytical procedures. 5. Evaluated contracts (on a test check basis) including management discussion with an objective to ascertain whether the same are onerous in nature. 6. Tested inter se reconciliations between relevant IT systems reports with general ledger, and performed verification of revenue recognised, deferred and unbilled revenue. 7. Assessed disclosures in the Financial Statements in respect of revenue, as specified in Ind AS 115.

2	**Assessment for impairment of investments:** Refer Note 2.8 to the accompanying Financial Statements for accounting policies and Note 5 for financial disclosures with respect to carrying value of investments in subsidiaries. The Company has non-current investments in unlisted subsidiaries aggregating to Rs. 70,115.23 lakhs (Net of impairment provision) as at March 31, 2024 which is 52.74% of the total assets of the Company. We considered the valuation of such investments to be significant to the audit, because of the materiality of the investments to the Financial Statements of the Company and the sensitivity thereof to the various unobservable valuation inputs, uncertain future cash flows and assumptions that require considerable judgement. The management assesses at least annually the existence of impairment indicators of each unlisted investment. The determination of recoverable amounts of the unlisted investments relies on management's estimates of future cash flows and their judgement with respect to the investees' performance. Hence, due to the materiality of the impairment amount in the context of the Financial Statements and significant degree of judgement and subjectivity involved in the estimates and key assumptions used as above, this is considered to be the area which requires significant audit focus and accordingly, the matter is determined as a key audit matter.	**Our audit procedures in respect of this area included:** 1. Assessed the Company's impairment accounting policies are in compliance line with Ind AS 36 - Impairment of Assets (Ind AS 36). 2. Obtained an understanding from the management with respect to process and controls followed by the Company to perform impairment test related to investments. 3. Assessed the Company's internal controls over preparation of annual budgets and future forecasts for the subsidiaries and the approach followed for impairment test and key assumptions applied. 4. Assessed the appropriateness of the valuation methodology applied and reasonableness of the assumptions used i.e., the discount rate and long-term growth rates used in the forecast including comparison to economic and industry forecasts where appropriate. 5. Assessed the reasonableness of the revenue and margin projections, the historical accuracy of the Company's estimates and its ability to produce accurate long-term forecasts. 6. Verified the arithmetical / mathematical accuracy of the management computations. 7. Assessed and validated the adequacy and appropriateness of the disclosures made by the management in the Financial Statements. 8. Ensured the compliance of Ind AS 36 with respect to disclosures.

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 report, Chairman's statement, Director's report, Business Responsibility and Sustainability Reporting etc but does not include the Financial Statements and our Auditor's Report thereon. The Management report, Chairman's statement, Director's report, Business Responsibility and Sustainability Reporting etc is expected to be made available to us after the date of this auditor's report.

Our opinion on the Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Management report, Chairman's statement, Director's report, Business Responsibility and Sustainability Reporting etc, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the

going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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 the Financial Statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Financial Statements.

Other Matter

A branch is located outside India whose financial statements have been prepared in accordance with the accounting principles generally accepted in their respective country and which has been audited by their auditor under generally accepted Auditing Standards applicable in their respective country. The Company's Management has converted the financial statements of such branch located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India.

We have audited the conversion adjustments made by the Company's Management if any. Our opinion on the Financial Statements, in so far as it relates to the financial statements of such branch located outside India, is based on the report of branch auditor and the conversion adjustments prepared by the Management of the Company.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies(Audit & Auditors) Rules, 2014 as amended.

(c) The report on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditor has been sent to us and have been properly dealt with by us in preparing this report.

(d) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

(e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.

(f) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(g) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies(Audit & Auditors) Rules, 2014 as amended

(h) With respect to the adequacy of the internal financial controls with reference to the Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements – Refer Note 42 to the Financial Statements;

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv.

i. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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.

ii. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, 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.

iii. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (i) and (ii) above, contain any material mis-statement.

v.

i. The interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with section 123 of the Act.

ii. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend. (Refer Note 37 to the Financial Statements)

vi. With respect to reporting on audit trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 as amended, on the use of accounting software (Fasttrack and D365) used by the Company for maintaining its books of accounts, we report as follows.

Based on our examination, the Company has used an accounting software for maintaining its books of account which does not have a feature of recording audit trail (edit log) facility. Accordingly, the audit trail facility has not been operated throughout the year for all transactions recorded in the accounting software.

The Company has also used a cloud-based accounting software which is operated and managed by a third-party software service provider, for maintaining its books of account. In the absence of independent service auditor's report, we are unable to comment whether the software has a feature of recording audit trail (edit log) facility, nor are we able to comment on whether the audit trail feature was enabled in the said software and operated throughout the year for all transactions recorded in the software. We are further unable to comment as to whether there were any instances of the audit trail feature been tampered with.

3. In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No. 105047W

Ananthakrishnan Govindan

Partner

Membership No. 205226

UDIN: 24221387BKELXI7221

Place: Hyderabad

Date: April 25,2024

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF TANLA PLATFORMS LIMITED

Auditor's Responsibilities for the Audit of the 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 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 with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management and Board of Director'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.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the branch which are included in the Company to express an opinion on the Financial Statements. For the branch included in the Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the year ended March 31, 2024 and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No. 105047W

Ananthakrishnan Govindan

Partner

Membership No.205226

UDIN: 24205226BKEAHY6806

Place: Hyderabad

Date: April 25,2024

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF TANLA PLATFORMS LIMITED FOR THE YEAR ENDED MARCH 31, 2024

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

i.

a.

A. The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

B. The Company has maintained proper records showing full particulars of intangible assets.

b. Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties, where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the standalone financial statements, are held in the name of the Company.

d. According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment and intangible assets during the year. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.

e. According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.

ii.

a. The Company is involved in the business of rendering services and does not hold any inventory. Accordingly, the provisions stated under clause 3(ii)(a) of the Order are not applicable to the Company.

b. During the year the Company has been sanctioned working capital limits in excess of Rs. 5 Crores in aggregate from Bank on the basis of security of current assets. Based on the records examined by us in the normal course of audit of the Financial Statements, quarterly returns / statements filed with such Bank are in agreement with the books of account of the Company.

iii.

a. According to the information explanation provided to us, the Company has provided loans, advances in the nature of loans, stood guarantee, and/or provided security(ies) to other entities.

A. The details of such loan, advances, guarantee or security(ies) to subsidiaries are as follows:

	Guarantees(Rs. in Lakhs)	Loans (Rs.in Lakhs)	Advances in the nature of loans
Aggregate amount granted/ provided during the year. - Subsidiaries	15,900.00	2,002.05	1,676.90
Balance Outstanding as at balance sheet date in respect of above cases - Subsidiaries	15,900.00	10,540.19	1,809.67

b. According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to grant of all loans and advances in the nature of loans, investment made and guarantees provided are not prejudicial to the interest of the Company.

c. In case of the loans and advances in the nature of loan are repayable on demand. As the Company has not demanded such loans and advances, we are unable to comment on the regularity of repayment of principal and payment of interest. (Refer reporting under clause 3(iii)(f) below).

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount remaining outstanding as at the balance sheet date as the loans and advances in the nature of loans are repayable on demand and the Company has not demanded such loans and advances in nature of loan (including receivable in nature of loan).

e. According to the information explanation provided to us, the loan or advance in the nature of loan granted has

not been demanded by the Company during the year. Accordingly, the provisions stated under clause 3(iii)(e) of the Order are not applicable to the Company.

f. According to the information explanation provided to us, the Company has granted advances in the nature of loans repayable on demand or without specifying any terms or period of repayment. The details of the same are as follows:

	All Parties (Rs. in Lakhs)	Promoters (Rs. in Lakhs)	Related Parties (Rs. in Lakhs)
Aggregate amount of advances in nature of loans - Repayable on demand	1,809.25	-	1,809.25
Percentage of advances in nature of loans to the total loans	100%		100%

iv. According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of loan, investments, guarantee and security made.

v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under. Accordingly, the provision stated under clause 3(v) of the Order are not applicable to the Company.

vi. The provisions of sub-Section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the services of the Company.

vii.

a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including Goods and Services tax, employees state insurance, provident fund, income-tax, duty of customs, cess, and other material statutory dues have generally been regularly deposited with the appropriate authorities during the year.

b. According to the information and explanation given to us and examination of records of the Company, details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024, on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount Demanded (Rs. in Lakhs)	Amount Paid	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Finance Act, 1992	Service tax due	193.00	-	2007-2010	CESTAT, Hyderabad	-
Finance Act, 1992	Service tax due	136.71	-	2008-2011	CESTAT, Hyderabad	-

viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment of the Company. Accordingly, the provisions stated under clause 3(viii) of the Order are not applicable to the Company.

ix.

a. In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c. In our opinion and according to the information and explanations provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised. Refer Note 17 to the Financial Statements.

d. According to the information and explanations given to us, and the procedures performed by us and on an overall examination of the Financial Statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e. According to the information explanation given to us and on an overall examination of the Financial Statements of the Company, we report that the Company has not taken any funds from an any entity or person on account

of or to meet the obligations of its subsidiaries.

f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Accordingly, reporting under Clause 3(ix)(f) of the order are not applicable to the Company.

x.

a. In our opinion and according to the information explanation given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated under clause 3(x)(a) of the Order are not applicable to the Company.

b. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly, or optionally convertible debentures during the year. Accordingly, the provisions stated under clause 3(x)(b) of the Order are not applicable to the Company.

xi.

a. Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we report that no material fraud by the Company or on the Company has been noticed or reported during the year in the course of our audit.

b. Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the provisions stated under clause 3(xi)(b) of the Order are not applicable to the Company.

c. As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable Accounting Standards.

xiv.

a. In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

b. We have considered the internal audit reports of the Company issued till the date of our audit report, for the period under audit.

xv. According to the information and explanations given to us, in our opinion, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with its directors and accordingly, the reporting on compliance with the provisions of Section 192 of the Act in clause 3(xv) of the Order is not applicable to the Company.

xvi.

a. The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated under clause 3(xvi)(a) of the Order are not applicable to the Company.

b. The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.

c. The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the provisions stated under clause 3 (xvi)(c) of the Order are not applicable to the Company.

d. According to the information and explanations provided to us, the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company (as part of its group). Accordingly, the provisions stated under clause 3(xvi)(d) of the order are not applicable to the Company.

xvii. Based on the overall review of Financial Statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the provisions stated under clause 3(xvii) of the Order are not applicable to the Company.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the provisions stated under clause 3(xviii) of the Order are not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in note 46 to the Financial Statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, 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 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. The Company has not transferred the amount remaining unspent in respect of ongoing projects, to a Special Account till the date of our report. However, the time period for such transfer i.e., thirty days from the end of the financial year as permitted under the Sub-Section (6) of Section 135 of the Act, has not elapsed till the date of our report.

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

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No. 105047W

Ananthakrishnan Govindan

Partner

Membership No.205226

UDIN: 24205226BKEAHY6806

Place: Hyderabad

Date: April 25,2024

ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF TANLA PLATFORMS LIMITED

[Referred to in paragraph 2(h) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Tanla Platforms Limited on the Financial Statements for the year ended March 31, 2024]

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

We have audited the internal financial controls with reference to standalone financial statements of Tanla Platforms Limited ("the Company") which includes its branch as of March 31, 2024 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company, including its branch has, in all material respects, an adequate internal financial controls with reference to Financial Statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2024, based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note").

Managements and Board of Director's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls With reference to Standalone Financial Statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls With reference to Standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements insofar as it relates to a branch, is based on the corresponding reports of the auditors of such branch. Our opinion is not modified in respect of this matter.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No. 105047W

Ananthakrishnan Govindan

Partner

Membership No.205226

UDIN: 24205226BKEAHY6806

Place: Hyderabad

Date: April 25,2024

Standalone Balance Sheet as at March 31,2024

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

Particulars	Note	As at March 31, 2024	As at March 31, 2023
I. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3(a)	2,586.55	2,258.97
(b) Capital work-in-progress	4	92.29	97.80
(c) Intangible assets	3(b)	485.83	571.33
(d) Financial assets			
(i) Investments	5	70,115.23	32,742.44
(ii) Other financial assets	6	161.43	38.29
(e) Deferred tax assets (net)	7	1,720.25	2,255.12
(f) Other non-current assets	8	2,090.27	2,943.23
Total non-current assets		**77,251.85**	**40,907.18**
(2) Current assets			
(a) Financial Assets			
(i) Trade receivables	9	26,341.17	17,631.19
(ii) Cash and cash equivalents	10	2,156.44	11,216.19
(iii) Bank balances other than cash and cash equivalents	11	4,175.32	238.33
(iv) Loans	12	10,540.19	8,538.14
(v) Other financial assets	13	11,192.76	9,440.39
(b) Other current assets	14	1,290.71	840.53
Total current assets		**55,696.59**	**47,904.77**
TOTAL ASSETS		**1,32,948.44**	**88,811.95**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	15	1,344.60	1,344.00
(b) Other equity	16	58,214.05	55,389.09
Total equity		**59,558.65**	**56,733.09**
Liabilities			
(1) Non current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	25,500.00	-
(b) Provisions	18	43.27	57.47
(c) Other non-current liabilities	19	69.85	61.85
Total non-current liabilities		25,613.12	119.32
(2) Current liabilities			
(a) Financial liabilities			
(i)Trade payables			
(a) total outstanding dues of micro enterprises and small enterprises	20	29.67	7.87

Particulars	Note	As at March 31, 2024	As at March 31, 2023
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		32,706.33	23,124.97
(ii) Other financial liabilities	21	14,557.03	7,950.79
(b) Provisions	18	19.48	10.50
(c) Other current liabilities	22	464.16	865.41
Total current liabilities		**47,776.67**	**31,959.54**
TOTAL EQUITY AND LIABILITIES		**1,32,948.44**	**88,811.95**

The accompanying notes form an integral part of the Standalone financial statements 1 - 48

As per our report of even date attached

For M S K A & Associates
Chartered Accountants
Firm Registration No. 105047W

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Ananthakrishnan Govindan
Partner
Membership No. 205226

D. Uday Kumar Reddy
Founder Chairman & CEO
DIN : 00003382

Aravind Viswanathan
Chief Financial Officer

Seshanuradha Chava
General Counsel and
Company Secretary
Membership No. A15519

Place: Hyderabad
Date: April 25, 2024

Standalone statement of Profit and Loss for the year ended March 31, 2024

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

Particulars	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue			
I. Revenue from operations	23	1,01,212.11	1,14,871.87
II. Other income	24	13,766.67	11,676.43
III. Total Income (I+II)		**1,14,978.78**	**1,26,548.30**
IV. Expenses			
Cost of services	25	87,053.65	97,303.04
Connectivity and related expenses	26	677.96	576.02
Employee benefits expenses	27	4,061.42	4,671.56
Finance cost	28	1,873.20	20.13
Depreciation and amortisation expense	29	765.32	687.69
Other expenses	30	3,783.90	3,699.36
Total Expenses (IV)		**98,215.45**	**1,06,957.80**
V. Profit before tax (III - IV)		**16,763.33**	**19,590.50**
VI. Tax expense:			
Current tax	**31**	**1,004.81**	**1,573.26**
Adjustment of tax related to prior periods	31	9.27	-
Deferred tax	31	490.51	642.34
Total Tax expense	**31**	**1,504.59**	**2,215.60**

Particulars	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
VII. Profit for the year (V-VI)		**15,258.74**	**17,374.90**
VIII. Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
Remeasurements of the net defined benefit liability/asset	16	226.85	(355.62)
Income tax relating to items that will not be reclassified to profit or loss		(44.35)	84.22
(ii) Items that will be reclassified to profit or loss			
Exchange difference in translating financial statements of foreign operations	16	(0.47)	58.81
Total other comprehensive income net of taxes (i) + (ii)		182.03	(212.59)
IX. Total comprehensive income for the year (VII + VIII)		15,440.77	17,162.31
X. Earnings per equity share of of INR 1/- each	45		
1. Basic (INR)		11.35	12.89
2. Diluted (INR)		11.33	12.89

The accompanying notes form an integral part of the Standalone financial statements 1 - 48

As per our report of even date attached

For M S K A & Associates
Chartered Accountants
Firm Registration No. 105047W

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Ananthakrishnan Govindan
Partner
Membership No. 205226

D. Uday Kumar Reddy
Founder Chairman & CEO
DIN : 00003382

Aravind Viswanathan
Chief Financial Officer

Seshanuradha Chava
General Counsel and
Company Secretary
Membership No. A15519

Place: Hyderabad
Date: April 25, 2024

Standalone Statement of Cash Flows for the year ended March 31, 2024

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

	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A	**CASH FLOWS FROM OPERATING ACTIVITIES:**		
	Profit before tax	16,763.33	19,590.50
	Adjustments for :		
	Depreciation and amortisation expense	765.32	687.69
	Interest income	(1,230.81)	(1,507.24)
	Interest and other income from subsidiaries (refer note 44)	(27.42)	-
	Interest on Income tax refund	(76.57)	-
	Dividend income	(11,015.32)	(10,169.19)
	Finance cost	1,873.20	-
	Employee stock compensation expense (refer note 39)	459.71	952.55
	Foreign exchange fluctuation	5.98	42.77
	Loss on sale of investments	-	35.37
	Provision for gratuity and leave encashment	36.96	58.87
	Provision for doubtful debts	-	10.18
	Operating profits before working capital changes	**7,554.38**	**9,701.50**
	Changes in operating assets and liabilities		
	Increase/(Decrease) in trade payables and other liabilities	9,871.05	(7,768.35)
	Increase/(Decrease) in other financial and non-financial liabilities	4,323.61	(2,441.18)
	(Increase)/Decrease in trade receivables	(8,715.97)	5,783.50
	(Increase)/Decrease in other financial and non-financial assets	(1,906.01)	4,269.04
	Cash generated from operations	**11,127.06**	**9,544.51**
	Income taxes paid (net)	(187.45)	(515.03)
	Net cash flows from operating activities	**10,939.61**	**9,029.48**
B	**CASH FLOWS FROM INVESTING ACTIVITIES:**		
	Payment for Purchase of property, plant and equipment and other intangibles assets	(995.58)	(421.31)
	Loan given to subsidiary	(2,002.05)	2,810.93
	Payments for acquisition of subsidiary, net of cash acquired	(37,372.79)	55.00
	Dividend received from subsidiary	11,015.32	10,169.19
	Interest and other income received	1,334.80	1,857.52
	Movement in other bank balances	(102.41)	-
	Net cash (used in) / from investing activities	**(28,122.71)**	**14,471.32**
C	**CASH FLOWS FROM FINANCING ACTIVITIES:**		
	Proceeds from issue of equity shares	0.60	0.72
	Shares bought back including transaction cost and buyback tax	-	(21,241.32)

	Dividend paid	(13,440.27)	(10,859.64)
	Particulars	**For the year ended March 31, 2024**	**For the year ended March 31, 2023**
	Proceeds from borrowings	25,500.00	-
	Net cash flows from/(used in) financing activities	**12,060.33**	**(32,100.24)**
D	**Net (decrease) in cash and cash equivalents**	**(5,122.77)**	**(8,599.43)**
E	**Cash and cash equivalents at the beginning of the year**	**11,454.53**	**20,053.96**
F	**Cash and cash equivalents at the end of the year**	**6,331.76**	**11,454.53**

The accompanying notes form an integral part of the Standalone financial statements 1 - 48

As per our report of even date attached

For M S K A & Associates
Chartered Accountants
Firm Registration No. 105047W

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Ananthakrishnan Govindan
Partner
Membership No. 205226

D. Uday Kumar Reddy
Founder Chairman & CEO
DIN : 00003382

Aravind Viswanathan
Chief Financial Officer

Seshanuradha Chava
General Counsel and
Company Secretary
Membership No. A15519

Place: Hyderabad
Date: April 25, 2024

Statement of changes in equity for the year ended March 31, 2024

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

A. Equity Share Capital

Particulars	Note	As at March 31, 2024		As at March 31, 2023	
		No of shares	Amount	No of shares	Amount
Equity shares of INR 1 each issued, subscribed and fully paid:	15				
Opening		13,44,00,357	1,344.00	13,57,45,523	1,357.46
Add: Issued during the year		59,503	0.60	71,500	0.71
Less: Buyback during the year		-	-	(14,16,666)	(14.17)
Closing		13,44,59,860	1,344.60	13,44,00,357	1,344.00

B. Other Equity *

Particulars	Reserves & Surplus						Items of OCI		Total
	Capital Reserve	General Reserve	Securities Premium	Capital Redemption Reserve	Employee stock option outstanding account	Retained Earnings	Foreign currency translation reserve	Remeasurements of the net defined benefit Plans	
Balance as at April 01, 2023	**699.20**	**2,548.17**	**21,532.28**	**188.15**	**2,598.13**	**28,769.27**	**(683.00)**	**263.11**	**55,389.09**
Profit for the year	-	-	-	-	-	15,258.74	-	-	15,258.74
Total other comprehensive income (net of tax)	-	-	-	-	-	-	(7.72)	182.50	174.78
Issue of equity shares	-	-	655.16	-	(655.16)	-	-	-	-
Dividend paid during the year	-	-	-	-	-	(13,444.93)	-	-	(13,444.93)
Adjustment of tax relating to earlier periods	-	-	-	-	-	-	12.73	-	12.73
Amortisation of employee stock compensation expense	-	-	-	-	823.64	-	-	-	823.64
Balance as at March 31, 2024	**699.20**	**2,548.17**	**22,187.44**	**188.15**	**2,766.61**	**30,583.08**	**(677.99)**	**(80.61)**	**58,214.05**
Balance as at April 01, 2022	**699.20**	**2,548.17**	**42,787.77**	**173.98**	**906.83**	**22,300.43**	**(741.81)**	**8.29**	**68,682.86**
Profit for the year	-	-	-	-	-	17,374.90	-	-	17,374.90
Total other comprehensive income (net of tax)	-	-	-	-	-	-	58.81	(271.40)	(212.59)
Adjustment of tax relating to earier periods	-	-	-	-	-	(46.42)	-	-	(46.42)
Buyback of shares	-	-	(21,255.49)	14.17	-	-	-	-	(21,241.32)
Dividend paid during the year	-	-	-	-	-	(10,859.64)	-	-	(10,859.64)
Amortisation of employee stock compensation expense	-	-	-	-	1,691.30	-	-	-	1,691.30
Balance as at March 31, 2023	**699.20**	**2,548.17**	**21,532.28**	**188.15**	**2,598.13**	**28,769.27**	**(683.00)**	**(263.11)**	**55,389.09**

*Refer to note 16 for other equity

The accompanying notes form an integral part of the Standalone financial statements 1 - 48

As per our report of even date attached

For M S K A & Associates
Chartered Accountants
Firm Registration No. 105047W

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Ananthakrishnan Govindan
Partner
Membership No. 205226

D. Uday Kumar Reddy
Founder Chairman & CEO
DIN : 00003382

Aravind Viswanathan
Chief Financial Officer

Seshanuradha Chava
General Counsel and
Company Secretary
Membership No. A15519

Place: Hyderabad Date: April 25, 2024

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2024

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

1. Corporate Information

Tanla Platforms Limited (hereinafter referred to as "Tanla") ('the Company') is an A2P messaging platform provider globally. The Company was incorporated on July 28, 1995 in Hyderabad, India under the provisions of Companies Act, 1956 and is currently listed on BSE and NSE. Tanla has its headquarters and development facilities in Hyderabad, India and serves a global customer base through its subsidiaries and a branch in Dubai. Tanla develops and delivers cutting-edge technology and products which meet the discerning needs of a diverse clientele, from enterprises to carriers across geographies.

2. Material accounting policies

Material accounting policies adopted by the company are as under:

2.1 Basis of Preparation of Financial Statements

(a) Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the ""Act"") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

Accounting policies have been consistently applied to all the years presented except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the accounting policy hitherto in use. These financial statements have been prepared for the Company as a going concern on the basis of relevant Ind AS that are effective at the Company's annual reporting date March 31, 2024.

The Ind AS financial statements were approved by the Board of Directors of the Company on April 25, 2024.

(b) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:-

i) Certain financial assets and liabilities measured at fair value (refer Note - 2.14 accounting policy on financial instruments)

ii) Net defined employee benefit assets / (liability) are measured at fair value of plan assets, less present value of defined benefit obligations.

iii) Share based payment transaction are measured at fair value.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Division II – Ind AS Schedule III to the Act. The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

"An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

- A liability is classified as current when:
- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

(c) Presentation currency and rounding off

The financial statements are presented in INR and all values are rounded to nearest lakhs (INR 00,000), except when otherwise indicated.

(d) Use of estimates

The preparation of financial statements in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognised in the year in which the estimates are revised and in any future years affected. Refer Note 2.20 for detailed discussion on estimates and judgements.

Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the standalone financial statements is included in the following notes:

– Useful lives of property, plant and equipment;
– Impairment;
– Financial instruments;
– Employee benefits;
– Provisions;
– Income taxes

2.2 Current and non-current classification

Current assets / liabilities include the current portion of non-current assets / liabilities respectively. All other assets / liabilities including deferred tax assets and liabilities are classified as non-current.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

2.3 Property, plant and equipment

Items of property, plant and equipment are measured at historical cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, taxes (other than those subsequently recoverable from tax authorities), borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

"Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised."

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Depreciation methods, estimated useful lives

The Company depreciates property, plant and equipment over their estimated useful lives using the straight line method. The estimated useful lives of assets are as follows:

Property, plant and equipment	Schedule II (Years)	Useful Life (Years)
Buildings & Interiors	60	6
Computer	3-6	3-6
(i) Servers and networks	6	6
Property, plant and equipment	Schedule II (Years)	Useful Life (Years)

(ii) End user devices, such as, desktops, laptops, etc.	3	3
Furniture & Fixtures	10	1.67
Office Equipment	5	1.67
Vehicle	8	3

Based on the technical assessment of useful life, certain items of property plant and equipment are being depreciated over useful lives different from the prescribed useful lives under Schedule II to the Companies Act, 2013. Management believes that such estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Statement of Profit and Loss.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

2.4 Other Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation.

The Company amortised intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets is as follows:

Intangible Assets	Useful Life (Years)
Platforms	6

2.5 Investment in Subsidiaries

Investment in Subsidiaries are valued at cost. Dividend income from subsidiaries is recognised when its right to receive the dividend is established.

2.6 Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within the normal trade cycle as per agreement. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

2.7 Foreign Currency Transactions

(a) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

(b) Transactions and balances

Transactions in foreign currencies are translated to the functional currency of the Company at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting period are translated into the functional currency at the exchange rate at that date. Non-monetary items denominated in foreign currencies which are carried at historical cost are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or any other similar valuation denominated in a foreign currency are reported using the exchange rates at the date when the fair value was measured.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

(c) The assets and liabilities of the branch are translated into INR at the rate of exchange prevailing at the reporting date and their statements of profit and loss are translated at average exchange rates. Equity items, other than retained earnings, are translated at the spot rate in effect on each related transaction date (specific identification). Retained earnings are translated at the weighted average exchange rate for the relevant year. The exchange differences arising on translation for consolidation are recognised in OCI.

2.8 Impairment of non-financial assets/unlisted equity investments

The carrying amounts of the Company's tangible and intangible assets, including unlisted equity investments are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash generating unit for which the estimates of future cash flows have not been adjusted. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets.

An impairment loss is recognised in the statement of profit or loss if the estimated recoverable amount of an asset or its cash generating unit is lower than its carrying amount. If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been previously recognised.

2.9 Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

→ In the principal market for the asset or liability, or

→ In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Company.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. The Company's management determines the policies and procedures for fair value measurement such as derivative instrument.

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

→ Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

→ Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

→ Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

2.10 Revenue from contract with customer

The Company derives revenues primarily from Messaging services(A2P), International Long Distance & Voice services.

(a) Revenue is recognised upon transfer of control of promised services to customers in an amount that reflects the consideration we expect to receive in exchange for those services.

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

(c) Revenue on time proportion based contract are recognised as the related services are performed and revenue from the end of the last invoicing to the reporting date is recognised as accrued income (contract assets).

Other Income

Interest Income is recognised on a basis of effective interest method as set out in Ind AS 109, Financial Instruments, and where no significant uncertainty as to measurability or collectability exists.

2.11 Taxes

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

(a) Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

(b) Deferred tax

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.12 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash in banks and short-term deposits.

Cash dividend to equity holders

The Company recognises a liability to make cash to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity. Interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

2.13 Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

2.14 Financial instruments

Initial Recognition and measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value and, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets

i. Initial Recognition

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

ii. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

a. at amortised cost; or

b. at fair value through other comprehensive income; or

c. at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in Other Income in the statement of profit or loss. The losses arising from impairment are recognised in the statement of profit or loss.

Fair value through other comprehensive income (FVTOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the asset's cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVTOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to Statement of Profit and Loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss (FVTPL):

Assets that do not meet the criteria for amortized cost or FVTOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

iii. Impairment of financial assets

In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortised cost and FVTOCI.

For recognition of impairment loss on financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

Life time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the year end.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases

when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payment is more than 30 days past due.

ECL impairment loss allowance (or reversal) recognised during the year is recognised as income/expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortised cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

iv.Derecognition of financial assets

A financial asset is derecognised only when

a. the rights to receive cash flows from the financial asset is transferred or
b. retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognised only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

(b) Financial liabilities

i. Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and at amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

ii. Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities at amortised cost

Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii. Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss as finance costs.

(c) Offsetting financial instrument

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.15 Employee Benefits

(a) Short-term obligations

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognised in respect of employees' services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The

liabilities are presented as current employee benefit obligations in the balance sheet.

(b)Other long-term employee benefit obligations

I. Defined contribution plan

Provident Fund: Contribution towards provident fund is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

Employee's State Insurance Scheme: Contribution towards employees' state insurance scheme is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

II. Defined benefit plans

Gratuity: The Company provides for gratuity, a defined benefit plan (the 'Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognised in the other comprehensive income in the year in which they arise.

Compensated Absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. Leaves under defined benefit plans can be encashed only on discontinuation of service by employee. The company's liability is actuarially detrmined. (using percentage under completion)

III. Share-based payments

Certain employees (including senior executives) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions). The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

2.16 Provisions, contingent liabilities and contingent assets

Provisions are recognised only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed. However, when realisation of income is virtually certain, related asset is recognised.

2.17 Leases

Short-term leases and leases of low-value assets

The Company has all the leases which are short term having tenure of less than 12 months. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

2.18 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential ordinary shares.

2.19 Significant accounting judgements, estimates and assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

I. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Defined benefit plans gratuity benefits

The cost of the defined benefit plans such as gratuity are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end.

The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis.

(b) Share-based payments

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 39.

2.20 Recent accounting pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standard) Amendment Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments relating to existing standards applicable to the Company.

Note3(a)

Property, plant and equipment

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

Particulars	Gross carrying amount				Depreciation				Net carrying Amount	
	As at April 01, 2023	Additions	Deletions	As at March 31, 2024	As at April 01, 2023	For the year	Deletions	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Owned Assets										
Land (refer note (i))	765.70	-	-	765.70	-	-	-	-	765.70	765.70
Buildings	970.48	67.48	-	1,037.96	781.79	55.60	-	837.39	200.57	188.69
Furniture	285.72	59.51	-	345.23	285.22	24.46	-	309.68	35.55	0.50
Computers	3,205.05	726.07	25.51	3,905.61	1,939.16	454.55	24.29	2,369.42	1,536.19	1,265.89
Platforms & deployments	41,644.48	-	41,644.48	-	41,644.48	-	41,644.48	-	-	-
Office equipment	288.72	33.54	-	322.26	252.68	23.19	-	275.87	46.39	36.04
Vehicles	42.92	-	-	42.92	40.77	-	-	40.77	2.15	2.15
Total	**47,203.07**	**886.60**	**41,669.99**	**6,419.68**	**44,944.10**	**557.80**	**41,668.77**	**3,833.13**	**2,586.55**	**2,258.97**

Particulars	Gross carrying amount				Depreciation				Net carrying Amount	
	As at April 01, 2022	Additions	Deletions	As at March 31, 2023	As at April 01, 2022	For the year	Deletions	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
Owned Assets										
Land (refer note (i))	765.70	-	-	765.70	-	-	-	-	765.70	765.70
Buildings	970.48	-	-	970.48	732.15	49.64	-	781.79	188.69	238.33
Furniture	280.46	5.26	-	285.72	276.02	9.20	-	285.22	0.50	4.44
Computers	2,863.37	341.68	-	3,205.05	1,518.52	420.64	-	1,939.16	1,265.89	1,344.85
Platforms & deployments	41,644.48	-	-	41,644.48	41,644.48	-	-	41,644.48	-	-
Office equipment	264.36	24.36	-	288.72	235.21	17.47	-	252.68	36.04	29.15
Vehicles	42.92	-	-	42.92	40.77	-	-	40.77	2.15	2.15
Total	**46,831.77**	**371.30**	**-**	**47,203.07**	**44,447.15**	**496.95**	**-**	**44,944.10**	**2,258.97**	**2,384.62**

Note 3(b)

Intangible Assets

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

Particulars	Gross carrying amount				Amortisation				Net carrying Amount	
	As at April 01, 2023	Additions	Deletions	As at March 31, 2024	As at April 01, 2023	For the year	Deductions/ Adjustments	As at March 31, 2024	As at March 31, 2024	As at 31 March 2023
Internally developed - Platforms	1146.36	-	-	1,146.36	575.03	192.05	-	767.08	379.28	571.33
Software	-	122.01	-	122.01	-	15.46	-	15.46	106.55	-
Total	**1,146.36**	**122.01**	**-**	**1,268.37**	**575.03**	**207.51**	**-**	**782.54**	**485.83**	**571.33**

Particulars	Gross carrying amount				Amortisation				Net carrying Amount	
	As at April 01, 2022	Additions	Deletions	As at March 31, 2023	As at April 01, 2022	For the year	Deletions	As at March 31, 2023	As at March 31, 2023	As at 31 March 2022
Internally developed - Platforms	1,146.36	-	-	1,146.36	384.29	190.74	-	575.03	571.33	762.07
Total	**1,146.36**	**-**	**-**	**1,146.36**	**384.29**	**190.74**	**-**	**575.03**	**571.33**	**762.07**

Notes:

(i) Freehold land represents land at Tanla Technology Centre, Madhapur, Hyderabad- 50081

(ii) See Accounting Policy in Note 2.4

(iii) Refer to Note 35 for information on property, plant and equipment pledged as security by the Company.

(iv) The amount of contractual commitments for the acquisition of intangible assets is Nil

Note 4

Capital Work-in-Progress

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

Particulars	As at March 31, 2024	As at March 31, 2023
Capital Work in Progress	92.29	97.80
Total	**92.29**	**97.80**

Particulars	As at April 01, 2023	Expenditure during the year	Capitalized during the year	Closing as at March 31, 2024
Building	97.80	65.57	74.32	89.05
Computers	-	1.33	-	1.33
Furniture and Fixtures	-	32.73	30.82	1.91
Office equipment	-	7.11	7.11	-
Total	**97.80**	**106.74**	**112.25**	**92.29**

Particulars	As at April 01, 2022	Expenditure during the year	Capitalized during the year	Closing as at March 31, 2023
Building	-	97.80	-	97.80

Capital work in progress as at March 31, 2024 comprises expenditure for the construction of the interiors to the building and server purchase

(a) Ageing schedule

March 31, 2024

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	68.81	23.48	-	-	92.29
Projects temporarily suspended	-	-	-	-	-
Total	**68.81**	**23.48**	**-**	**-**	**92.29**

March 31, 2023

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	97.80	-	-	-	97.80
Projects temporarily suspended	-	-	-	-	-
Total	**97.80**	**-**	**-**	**-**	**97.80**

There are no projects as Capital Work in Progess as at March 31, 2024 and March 31, 2023 whose completion is overdue or cost of which has exceeded in comparison to its original plan.

Note 5

Investments

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

Particulars	As at March 31, 2024	As at March 31, 2023
Non-current investments		
Investments in unquoted equity shares (fully paid up, carried at cost (net of impairment) unless stated otherwise)		
"In Subsidiaries (carried at cost, net of impairment)"		
(i) Value First Digital Media Private Limited, India (Refer note below)		
122,424 (March 31, 2023: Nil) Equity shares of Rs.10 each, fully paid-up	37,372.79	-
55,100 (March 31, 2023: Nil) Preference shares of Rs.10 each fully paid-up		
(ii) Karix Mobile Private Limited (formerly Tanla Corporation Private Limited), India		
6,806,460 (March 31, 2023: 6,806,460) equity shares of Rs.10 each, fully paid-up	28,483.41	28,483.41
(iii) Tanla Mobile Asia Pacific Pte Ltd, Singapore		
750,001 (March 31, 2023: 750,001 Equity shares of SGD.1 each, fully paid-up)	309.29	309.29
(iv) Gamooga Softtech Private Limited, India		
1,00,000 (March 31, 2023: 1,00,000) equity shares of Rs.10 each, fully paid-up	4,845.00	4,845.00
Less: Provision for impairment of investment	(901.26)	(901.26)
	3,943.74	3,943.74
(v) Tanla Digital Labs Private Limited, India		
50,000 (March 31, 2023: 50,000) equity shares of Rs.10 each, fully paid-up	5.00	5.00
(vi) Tanla Foundation, India		
9,990 (March 31, 2023: 9990) equity shares of Rs.10 each, fully paid-up	1.00	1.00
Total	**70,115.23**	**32,742.44**
Aggregate value of unquoted investments	**70,115.23**	**32,742.44**
Aggregate value of impairment/(reversal) in value of investments	**901.26**	**901.26**

Note: The Company, has on July 03, 2023 completed the acquisition of Valuefirst Digital Media Private Limited, India (including subsidiaries in India) for cash consideration of INR 37,372.79 lakhs, resulting it becoming the wholly owned subsidiary of the company.

Note 6

Other non current financial assets

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

Particulars	As at March 31, 2024	As at March 31, 2023
Other financial assets		
(a) Security deposits		
Earnest money deposits	10.00	10.00
Security deposits	47.52	28.29
Rental deposits	1.50	-
(b) Bank deposits with more than twelve months maturity*	102.41	-
Total	**161.43**	**38.29**

* The Company has pledged their book debts, fixed deposit with the bank and commercial property as on March 31, 2024 and March 31, 2023 to fulfil collateral requirements. Refer to Note 35 for further details.

Note 7

Deferred tax assets (net)

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

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred tax asset	1,720.25	2,255.12
Total	**1,720.25**	**2,255.12**

Deferred tax relates to following (Also refer Note 31):

Particulars	As at April 01, 2023	Recognised in statement of profit and loss	Recognised in other comprehensive income	As at March 31, 2024
Deferred tax assets				
On property, plant and equipment	2,045.73	(402.10)	-	1,643.63
On others	209.39	(88.41)	(44.36)	76.62
Subtotal (A)	**2,255.12**	**(490.51)**	**(44.36)**	**1,720.25**
Deferred tax liabilities				
On others	-	-	-	-
Subtotal (B)	**-**	**-**	**-**	**-**
Deferred tax asset-net (A-B)	**2,255.12**	**(490.51)**	**(44.36)**	**1,720.25**

Particulars	As at April 01, 2022	Recognised in statement of profit and loss	Recognised in other comprehensive income	As at March 31, 2023
Deferred tax assets				
On property, plant and equipment	2,774.88	(729.15)	-	2,045.73
On others	38.36	86.81	84.22	209.39

Particulars	As at April 01, 2022	Recognised in statement of profit and loss	Recognised in other comprehensive income	As at March 31, 2023
Subtotal (A)	**2,813.24**	**(642.34)**	**84.22**	**2,255.12**
Deferred tax liabilities				
On others	-	-	-	-
Subtotal (B)	**-**	**-**	**-**	**-**
Deferred tax asset-net (A-B)	**2,813.24**	**(642.34)**	**84.22**	**2,255.12**

In assessing the reliability of deferred income tax assets, the Management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. The Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, the Management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

Note 8

Other non-current assets

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

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Advances recoverable in cash or kind	17.71	44.03
(ii) Income tax asset (net)	2,072.56	2,899.20
Total	**2,090.27**	**2,943.23**

Note 9

Trade Receivables

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

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured		
Trade receivables-considered good *	26,477.57	17,766.74
Less: Allowances for expected credit loss	(136.40)	(135.55)
Trade receivables-credit impaired	-	-
Less: Allowances for expected credit loss	-	-
Total	**26,341.17**	**17,631.19**

* Includes dues from subsidiaries (refer note 44)

Note:

1. The Company has pledged its book debts, fixed deposit with the bank and Commercial property as on March 31, 2024 and March 31, 2023 to fulfil collateral requirements. Refer to Note 35 for further details.

2. No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person nor from firms or private companies respectively in which any director is a partner, or director or a member (other than wholly owned subsidiaries, referred to in Note 44).

3. Trade receivables are non-interest bearing and are generally on credit terms of 30 to 75 days. The Company does not hold any collateral security Refer Note 33 for information about the Company exposure to financial risks, and

details of allowance for expected credit loss for trade receivables and fair values.

Trade receivables ageing schedule

As at March 31, 2024

Particulars		Outstanding for following periods from due date					
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables:							
Considered good	11,117.62	14,242.45	383.44	560.31	31.58	5.77	26,341.17
Credit impaired	-	-	-	-	-	136.40	136.40
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total	**11,117.62**	**14,242.45**	**383.44**	**560.31**	**31.58**	**142.17**	**26,477.57**
Less: Allowance for expected credit loss	-	-	-	-	-	(136.40)	(136.40)
Balance at the end of the year	**11,117.62**	**14,242.45**	**383.44**	**560.31**	**31.58**	**5.77**	**26,341.17**

As at March 31, 2023

Particulars	Outstanding for following periods from due date						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables:							
Considered good	4,394.70	12,762.15	313.60	136.94	23.80	-	17,631.19
Credit impaired		-	-	-	27.59	107.96	135.55
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total	**4,394.70**	**12,762.15**	**313.60**	**136.94**	**51.39**	**107.96**	**17,766.74**
Less: Allowance for expected credit loss	-	-	-	-	(27.59)	(107.96)	(135.55)
Balance at the end of the year	**4,394.70**	**12,762.15**	**313.60**	**136.94**	**23.80**	**-**	**17,631.19**

Movement in the allowance for expected credit loss is mentioned below:

Particulars	March 31, 2024	March 31, 2023
Opening balance	135.55	121.41
Additional provision/(reversal) (net) (refer note 32)	-	10.18
Exchange difference	0.85	3.96
Closing balance	**136.40**	**135.55**

Note 10

Cash and cash equivalents

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

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Balances with banks		
-In Current accounts	677.90	3,008.26
- Fixed Deposits with original maturity of less than 3 months (refer notes below)	1,478.54	8,207.93
Total	**2,156.44**	**11,216.19**

Notes: The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

Note 11

Bank balances other than cash and cash equivalents

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

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Unclaimed dividends	92.10	87.45
(ii) Deposits with maturity more than three months and less than 12 months (Refer note below)	4,083.22	150.88
Total	**4,175.32**	**238.33**

Notes:

1. Deposits held as margin money represents bank guarantees given to various telcos/PSU banks and government agencies.
2. The Company has pledged their book debts, fixed deposit with the bank and Commercial property as on March 31, 2024 and March 31, 2023 to fulfil collateral requirements. Refer to Note 35 for further details.

Note 12

Loans

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

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
Loan to subsidiary (refer note 44)	10,540.19	8,538.14
Total	**10,540.19**	**8,538.14**

Notes:

Unsecured loan is given to one of the Company's subsidiary with name Tanla Digital Labs Private Limited is repayable on demand and carries an interest rate of 9.75% p.a (March 31, 2023: 7.00%).

Particulars of loan given, as required by clause (4) of Section 186 of the Companies Act, 2013.

Loans	Nature	As at March 31, 2024	As at March 31, 2023	Period	Rate of Interest as at March 31, 2024	Rate of Interest as at March 31, 2023	Purpose for which utilised by recipient
Tanla Digital Labs Private Limited	Loan	10,540.19	8,538.14	Repayable on Demand	9.75%	7%	Working Capital

Note 13

Other current financials assets

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

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
(i) Loan to employees	12.74	35.96
(ii) Receivable from Group Companies (refer note 44)	1,809.67	132.77
(iii) Accrued income	9,288.92	9,130.28
(iv) Interest receivable on fixed deposits	33.27	43.35
(v) Other receivables	48.16	98.03
Total	**11,192.76**	**9,440.39**

Accrued income ageing schedule

As at March 31, 2024

Particulars	Outstanding for following periods from usage month*						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables:							
Considered good	9,009.48	279.44	-	-	-	-	9,288.92
Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total	**9,009.48**	**279.44**	**-**	**-**	**-**	**-**	**9,288.92**

As at March 31, 2023

Particulars	Outstanding for following periods from usage month*						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables:							
Considered good	8,995.12	47.03	25.73	62.40	-	-	9,130.28
Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total	**8,995.12**	**47.03**	**25.73**	**62.40**	**-**	**-**	**9,130.28**

*Usage month refers to the month in which services were rendered.

Note 14

Other current assets

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

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Goods and service tax input receivable	-	42.04
(ii) Advances recoverable in cash or kind	570.20	299.34
(iii) Other receivables	720.51	499.15
Total	**1,290.71**	**840.53**

Note 15

Equity Share Capital

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Authorised 20,00,00,000 (March 31, 2023: 20,00,00,000) equity shares of INR. 1/- each	2,000.00	2,000.00
(ii) Issued, Subscribed and fully paid-up: 13,44,59,860 (March 31, 2023: 13,44,00,357) equity Shares of INR. 1/- each	1,344.60	1,344.00
Total	**1,344.60**	**1,344.00**

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

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
Equity Shares:				
Shares outstanding at the beginning of the year	13,44,00,357	1,344.00	13,57,45,523	1,357.46
Add: Issued and allotted during the year (Refer note 39)	59,503	0.60	71,500	0.72
Less: Shares bought back during the year	-	-	(14,16,666)	(14.17)
Shares outstanding at the end of the year	**13,44,59,860**	**1,344.60**	**13,44,00,357**	**1,344.00**

Note: During the previous year, the Company has bought back 14,16,666 equity shares representing 1.04% of the total number of equity shares in the existing total paid-up capital of the Company.

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

The Company has only one class of equity shares having a face value of INR. 1/-. Each shareholder is eligible for one vote per share held. The Company declares and pays dividends in INR. The final dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

iii) Details of shareholders holding more than 5% shares in the Company:

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% of holding	No. of Shares	% of holding
D Uday Kumar Reddy	2,92,39,225	21.75%	2,92,39,225	21.76%
D Tanuja Reddy	2,10,88,127	15.68%	2,10,88,127	15.69%
Smallcap World Fund, Inc	91,90,777	6.84%	91,90,777	6.84%

iv) Employee stock based compensation

The Company instituted the Employee Stock Purchase Plan 2015 ('ESOP 2015') and Employee Stock Purchase Scheme (ESPS 2018) during the fiscal 2019; and Tanla Platforms Limited-Restricted Stock Unit Plan 2021 during fiscal year 2021 have been approved by the Board of Directors. Refer note 39 for further details.

v) Buyback of Equity shares

The Board of Directors at their meeting held on September 08, 2022, approved the Buyback of the fully paid up equity shares having face value of Re. 1/- each not exceeding 14,16,666 equity shares at a price of INR 1,200/- (Indian Rupees Twelve Hundred Only) per Equity Share for an aggregate maximum amount not exceeding INR 17,000.00 (Indian Rupees One Hundred and Fifty Four Crores Only). Subsequent to the Board Meeting, the Company obtained the Shareholders' approval for buy-back on October 11, 2022. The Public Announcement was published on October 12, 2022 and the Draft Letter of Offer was filed with SEBI on October 17, 2022. Total cost incurred towards buyback was INR 21,241.32, of which INR 3,893.54 was paid towards buyback tax @ 23.36% and transaction cost of INR 317.07 was incurred as part of buyback. The buyback was closed on January 14, 2023. In accordance with section 69 of the Act, the Company has created 'Capital Redemption Reserve' of INR 14.16 equivalent to the nominal value of the shares bought back.

vi) No class of shares have been issued as bonus shares or for consideration other than cash by the Company in the last five preceeding financial years.

vii) Details of shares held by promoters in the Company:

Particulars	Number of shares				% Change during the year
	As at March 31, 2023	Change	As at March 31, 2024	% of holding of equity shares	
D Uday Kumar Reddy	2,92,39,225	-	2,92,39,225	21.75%	0.00%
D Tanuja Reddy	2,10,88,127	-	2,10,88,127	15.68%	0.00%
Blue Green Technologies Private Limited	3,20,000	-	3,20,000	0.24%	0.00%
Veda Matha Technologies Private Limited	3,05,000	-	3,05,000	0.23%	0.00%
Mobile Techsol Private Limited	20,85,000	-	20,85,000	1.55%	0.00%
TNA Corporation LLP	34,79,000	-	34,79,000	2.59%	0.00%
Ram Avenues LLP	2,40,710	-	2,40,710	0.18%	0.00%
Anmitha Ventures LLP	10,76,684	-	10,76,684	0.80%	0.00%
S R Holdings	3,87,500	-	3,87,500	0.29%	0.00%
Msquare Vision Infra	1,59,000	-	1,59,000	0.12%	0.00%
M V Corporation	2,20,000	-	2,20,000	0.16%	0.00%
M & M Holdings	7,70,036	-	7,70,036	0.57%	0.00%

Particulars	Number of shares				% Change during the year
	March 31, 2022	Change	March 31, 2023	% of holding of equity shares	
D Uday Kumar Reddy	2,92,39,225	-	2,92,39,225	21.76%	0.00%
D Tanuja Reddy	2,10,88,127	-	2,10,88,127	15.69%	0.00%
Blue Green Technologies Private Limited	3,20,000	-	3,20,000	0.24%	0.00%
Veda Matha Technologies Private Limited	3,05,000	-	3,05,000	0.23%	0.00%
Mobile Techsol Private Limited	20,85,000	-	20,85,000	1.55%	0.00%
TNA Corporation LLP	34,79,000	-	34,79,000	2.59%	0.00%
Ram Avenues LLP	2,40,710	-	2,40,710	0.18%	0.00%
Anmitha Ventures LLP	10,76,684	-	10,76,684	0.80%	0.00%
S R Holdings	3,87,500	-	3,87,500	0.29%	0.00%
Msquare Vision Infra	1,59,000	-	1,59,000	0.12%	0.00%
M V Corporation	2,20,000	-	2,20,000	0.16%	0.00%
M & M Holdings	7,70,036	-	7,70,036	0.57%	0.00%

Note 16

Other equity

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Capital reserve	699.20	699.20
(ii) Capital redemption reserve	188.15	188.15
(iii) General reserve	2,548.17	2,548.17
(iv) Securities premium	22,187.44	21,532.28
(v) Employee stock options outstanding account	2,766.61	2,598.13
(vi) Retained Earnings	30,583.08	28,769.27
(vii) Foreign exchange translation reserve	(677.99)	(683.00)
(viii) Items of other comprehensive income	(80.61)	(263.11)
Total	**58,214.05**	**55,389.09**

(i) Capital reserve

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	699.20	699.20
Add: Additions during the year	-	-
Less: Deletions/transfer during the year	-	-
Closing balance	**699.20**	**699.20**

(ii) Capital redemption reserve

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	188.15	173.98
Add: Additions during the year	-	14.17
Less: Deletions/transfer during the year	-	-
Closing balance	**188.15**	**188.15**

(iii) General reserve

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	2,548.17	2,548.17
Add: Additions during the year	-	-
Less: Deletions/transfer during the year	-	-
Closing balance	**2,548.17**	**2,548.17**

(iv) Securities premium

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	21,532.28	42,787.77
Add: Premium on issue of equity shares	655.16	-
Less: Utilised on account of buyback of shares	-	(21,255.49)
Closing balance	**22,187.44**	**21,532.28**

(v) Employee stock options outstanding account

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	2,598.13	906.83
Add: Amortisation of employee stock compensation expense	823.64	1,691.30
Less: Transfer on account of exercise of stock options	(655.16)	-
Closing balance	**2,766.61**	**2,598.13**

(vi) Retained earnings

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	28,769.27	22,300.43
Profit for the year	15,258.74	17,328.48
Less: Dividend paid during the year	(13,444.93)	(10,859.64)
Closing balance	**30,583.08**	**28,769.27**

(vii) Foreign exchange translation reserve

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	(683.00)	(741.81)
Add: Additions during the year	12.73	58.81
Less: Deletions/transfer during the year	(7.72)	-
Closing balance	**(677.99)**	**(683.00)**

(viii) Items of other comprehensive income

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	(263.11)	8.29
Add: Additions during the year	182.50	(271.40)
Less: Remeasurement of net defined benefit asset / obligation	-	-
Closing balance	**(80.61)**	**(263.11)**

Nature and purpose of reserves:

1. **Capital Reserve:** Represents capital reserve balances of acquired entities which are transferred to the Company upon mergers in the earlier years.
2. **Capital Redemption Reserve:** In accordance with Section 69 of the Act, capital redemption reserve is created equal to the nominal value of the shares bought back as an appropriation from securities premium reserve.
3. **General Reserve:** The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act, 1956. Mandatory transfer to general reserve is not required under the Act.
4. **Securities premium:** The amount received in excess of face value of the equity shares is recognised in securities premium. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium, on exercise of options. This reserve will be utilised in accordance with provisions of Section 52 of the Act.
5. **Employee stock options outstanding account:** The fair value of the equity-settled share based payment transactions with employees is recognised in statement of profit and loss with corresponding credit to Employee Stock Options Outstanding Account. This will be utilised for allotment of equity shares against outstanding employee stock options.
6. **Retained earnings:** Retained earnings are the profits that the Company has earned till date less any transfers to general reserve, dividends or other distribution to shareholders.
7. **Foreign currency translation reserve:** The exchange differences arising from the translation of financial statements of foreign branch with functional currency other than Indian rupees is recognised in other comprehensive income and is presented within equity.
8. **Items of other comprehensive income:** Represents re-measurement of defined employee benefit plan, i.e. Difference between the interest income on plan assets and the return actually achieved, any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and subsequently not reclassified into Statement of profit and loss.

Note 17

Non current borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured loan from related party	25,500.00	-
Total	**25,500.00**	**-**

During the current year the Company has availed a loan from Karix Mobile Private Limited (Wholly owned subsidiary company). This loan carries a interest rate of 9.75% p.a. It is repayable on demand / within 6 years from the date of disbursement.

Note 18

Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
Provisions-non current		
Provision for leave encashment	43.27	57.46
Others	-	0.01
Provisions-non current (A)	**43.27**	**57.47**
Provisions-current		
Provision for leave encashment	19.48	10.50
Provisions-current (B)	**19.48**	**10.50**
Total (A)+(B)	**62.75**	**67.97**

Movement in provision for leave encashment

Particulars	March 31, 2024	March 31, 2023
Opening balance	67.97	53.46
Provision charged to profit and loss	(5.22)	14.51
Provisions used during the year	-	-
Closing balance	**62.75**	**67.97**

Note 19

Other non current liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Other security deposits	69.85	61.85
Total	**69.85**	**61.85**

Note 20

Trade payables

Particulars	As at March 31, 2024	As at March 31, 2023
Trade payables		
Total outstanding dues of micro enterprise and small enterprises (MSME)	29.67	7.87
Total outstanding dues of creditors other than micro enterprises and small enterprises	32,706.33	23,124.97
Total	**32,736.00**	**23,132.84**

Notes:

1. Refer note 40 for the details of amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act).
2. Refer note 44(B) for the details of trade payables due to related parties.
3. Creditors other than micro and small enterprises are non-interest bearing and are settled as per the normal trade cycle.
4. The Company's exposure to currency risks, liquidity risks and interest rate risks are disclosed in note 33.

Trade payables ageing schedule

As at March 31, 2024

Particulars	Outstanding for following periods from due date					
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
i) MSME	14.18	15.49	-	-	-	29.67
ii) Others	8,976.11	22,575.81	258.43	893.75	2.23	32,706.33
iii) Disputed Dues-MSME	-	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-	-
Total	**8,990.29**	**22,591.30**	**258.43**	**893.75**	**2.23**	**32,736.00**

As at March 31, 2023

Particulars	Outstanding for following periods from due date					
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
i) MSME	-	7.87	-	-	-	7.87
ii) Others	19,875.89	2,094.78	1,116.96	17.19	20.14	23,124.96
iii) Disputed Dues-MSME	-	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-	-
Total	**19,875.89**	**2,102.65**	**1,116.96**	**17.19**	**20.14**	**23,132.83**

Note 21

Other current financial liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Payables for capital goods	23.92	17.62
Other payables- cost of services	7,139.35	6,951.58
Other liabilities	7,308.35	900.83
Unclaimed dividend	85.41	80.76
Total	**14,557.03**	**7,950.79**

Note 22

Other Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Statutory dues payable	415.93	865.41
Advance received from customers	48.23	-
Total	**464.16**	**865.41**

Note 23

Revenue from Operations*

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Overseas	144.17	69.38
Domestic: India	1,01,067.94	1,14,802.49
Total	**1,01,212.11**	**1,14,871.87**

*Refer note 41 for disaggregation of revenue

Note 24

Other Income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest income	1,230.82	567.72
Interest and other income from subsidiary (refer note 44)	27.42	898.85
Dividend from subsidiary	11,015.32	10,169.19
Miscellaneous income	1,416.54	40.67
Interest on income tax refund	76.57	-
Total	**13,766.67**	**11,676.43**

Note 25

Cost of Services

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cost of services	87,053.65	97,303.04
Total	**87,053.65**	**97,303.04**

Note 26

Connectivity and related expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Data centre and hosting charges	244.82	231.15
Internet and cloud computing charges	433.14	344.87
Total	**677.96**	**576.02**

Note 27

Employee benefit expense

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries and bonus (Refer note below)	3,188.64	3,255.99
Contribution to provident and other funds	211.57	239.26
Employee stock compensation expense (refer note 39)	459.71	952.55
Staff welfare expenses	201.50	223.76
Total	**4,061.42**	**4,671.56**

Note: Amount recognised in statement of profit and loss in respect of gratuity is Rs. 19.61 (FY 2022-23: 31.81) and in respect of leave encashment is Rs. 12.50 (FY 2022-23: 27.06)

Note 28

Finance cost

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest		
Bank guarantee commission and processing charges	-	20.13
Interest on borrowings (refer note 44)	1,873.20	-
Total	**1,873.20**	**20.13**

Note 29

Depreciation and amortisation expense

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation on property, plant and equipment (Refer note 3(a))	557.80	496.95
Amortisation on intangible assets (Refer note 3(b))	207.51	190.74
Total	**765.31**	**687.69**

Note 30

Other Expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Communication expenses	7.26	24.19
Travelling expenses	613.94	437.08
Conveyance & other expenses	-	11.16
Repairs & maintenance expenses	412.77	255.13
Advertisement and Marketing expenses	465.49	490.74
Rent, rates & taxes	150.94	146.78
Printing & stationery	2.20	4.78
Office maintenance expenses	99.82	80.06
Power & fuel	38.09	38.44
General expenses	86.63	142.72

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Insurance	282.02	181.05
Listing fees to stock exchanges	33.55	18.50
Professional charges	1,110.30	1,574.34
Postage and courier	4.60	-
Foreign exchange fluctuation	5.98	42.77
Auditors remuneration (refer note 1 below)	92.50	86.35
Bank charges	28.14	5.78
Allowance for expected credit loss	-	10.18
Corporate social responsibility expenses (refer note 38)	337.06	113.94
Loss on liquidation of subsidary (refer note 2 below)	-	35.37
Members and Subscriptions	12.61	-
Total	**3,783.90**	**3,699.36**

Note 1- Following is the break-up of Auditors remuneration (exclusive of GST):

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Statutory audit	77.50	53.50
Attestation services (in capacity as statutory auditor)	7.34	0.88
Other matters	7.66	28.87
Reimbursement of expenses	-	3.10
Total	**92.50**	**86.35**

Note 2: During the previous year ended March 31, 2023, an amount of Rs. 19.48 has been received from the liquidator of Capitalsiri Investments Private Limited, as part of its liquidation and has been adjusted towards the carrying value of the investment. Accordingly during the previous year, net loss on liquidation of Rs. 35.37 has been shown under other expenses in theStatement of profit and loss. Order of National Company Law Tribunal for the liquidation is received in current year.

Note 31

Taxes

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(i) Income tax expense		
Current tax	1,004.81	1,573.26
Deferred tax	490.51	642.34
Adjustment of tax relating to prior periods	9.27	46.41
Total income tax expense recognised in Statement of Profit & Loss	**1,504.59**	**2,262.01**
(ii) Income tax expense charged to OCI		
Net loss/(gain) on remeasurements of defined benefit plans	(44.35)	84.22
Income tax charged to OCI	**(44.35)**	**84.22**

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.17% (31 March 2023: 25.17%) and the reported tax expense in the statement of profit and loss is as follows:

(a) Reconciliation of effective tax rate:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(i) Profit before tax	**16,763.33**	**19,590.50**
Statutory income tax rate	25.17%	25.17%
Tax at statutory income tax rate	**4,219.33**	**4,930.93**
(ii) Tax effect on:		
- Dividend from subsidiary exempt for tax purposes	(2,772.56)	(2,559.59)
- Taxes pertaining to earlier years	(9.27)	(46.41)
- Other expenses not deductible for tax purposes (net)	67.09	(62.92)
Income tax expense	**1,504.59**	**2,262.01**

Note 32

Fair values of financial assets and financial liabilities

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

The fair value of other current financial assets, cash and cash equivalents, trade receivables , trade payables, and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

Financial assets that are neither past due nor impaired include cash and cash equivalents, security deposits, term deposits, and other financial assets.

Similarly, carrying values of non-current security deposits and non-current term deposits are not significant and therefore the impact of fair value is not considered for disclosure.

Fair value hierarchy

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

No financial assets/liabilities have been valued using level 1 fair value measurements.

Financial instruments by category

For amortised cost instruments, carrying value represents the best estimate of fair value.

Particulars	Carrying value as at March 31, 2024	Fair value as at March 31, 2024	Carrying value as at March 31, 2023	Fair value as at March 31, 2023
(i) Financial Assets:				
Amortised cost				
Trade receivables	26,341.17	26,341.17	17,631.19	17,631.19
Cash and bank balances	6,331.76	6,331.76	11,454.52	11,454.52
Loans	10,540.19	10,540.19	8,538.14	8,538.14
Other financial assets	11,354.19	11,354.19	9,478.68	9,478.68
Total financial assets	**54,567.31**	**54,567.31**	**47,102.53**	**47,102.53**
(ii) Financial Liabilities:				
Amortised cost				

Particulars	Carrying value as at March 31, 2024	Fair value as at March 31, 2024	Carrying value as at March 31, 2023	Fair value as at March 31, 2023
Borrowings	25,500.00	25,500.00	-	-
Trade payables	32,736.00	32,736.00	23,132.83	23,132.84
Other financial liabilities	14,557.03	14,557.03	7,950.79	7,950.80
Total financial liabilities	**72,793.03**	**72,793.03**	**31,083.62**	**31,083.64**

The carrying amounts of trade receivables, trade payables and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature. The difference between carrying amounts and fair values of bank deposits, other financial assets and other financial liabilities subsequently measured at amortised cost is not significant in each of the years presented. For all other amortised cost instruments, carrying value represents the best estimate of fair value.For financial assets measured at fair values, the carrying amounts are equal to the fair values.

Note 33

Financial risk management

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

The Company is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings and derivative financial instruments.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a different currency from the Company's functional currency). The Company operates in Dubai through its branch and is exposed to foreign currency rate risk through operating activities.

The foreign currency risks from financial instruments is as follows:

Particulars	AED	USD	EURO	GBP
As at March 31, 2024				
Financial Assets				
Trade receivables	438.84	517.91	1.08	-
Cash and cash equivalents	2.36	373.16	-	-
Total	**441.20**	**891.07**	**1.08**	**-**
Financial Liabilities				
Trade payables	-	1,178.10	-	15.79
Total	**-**	**1,178.10**	**-**	**15.79**
As at March 31, 2023				
Financial assets				
Trade receivables	427.50	609.95	1.07	-
Cash and cash equivalents	6.07	432.05	-	-
Total	**433.57**	**1,042.00**	**1.07**	**-**
Financial liabilities				
Trade payables	1.59	1,295.96	-	-
Total	**1.59**	**1,295.96**	**-**	**-**

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's investment in deposits with banks are for short durations and therefore do not expose the Company to significant interest rate risk.

(b) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The table below summarises the maturity profile of the Company's financial liabilities:

Particulars	Due in 1 year	1 - 2 years	3-5 years	More than 5 years
As at March 31, 2024				
Financial Liabilities				
Trade payables	32,736.00	-	-	-
Borrowings	-	-	-	25,500.00
Other financial liabilities	14,557.03	-	-	-
Total	**47,293.03**	**-**	**-**	**25,500.00**
As at March 31, 2023				
Financial liabilities				
Trade payables	23,132.84	-	-	-
Borrowings	-	-	-	-
Other financial liabilities	7,950.79	-	-	-
Total	**31,083.63**	**-**	**-**	**-**

(c) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the Company's receivables from deposits with landlords and other statutory deposits with regulatory agencies and also arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Company does a proper financial and credibility check on the landlords before taking any property on lease and hasn't had a single instance of non-refund of security deposit on vacating the leased property. The Company also in some cases ensure that the notice period rentals are adjusted against the security deposits and only differential, if any, is paid out thereby further mitigating the non-realization risk. The Company does not foresee any credit risks on deposits with regulatory authorities.

Trade receivables

The customer's credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management.

Credit quality of a customer is assessed based on the individual credit limits are defined in accordance with the assessment and outstanding customer receivables are regularly monitored.

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect

of trade and other receivables. The maximum exposure to credit risk as at reporting date is primarily from trade receivables amounting to Rs.26,341.17 (March 31, 2023: Rs. 17,631.19). The movement in allowance for impairment in respect of trade and other receivables during the year was as follows:

The movement in allowance for impairment in respect of trade receivables during the year is as follows:

Particulars	March 31, 2024	March 31, 2023
Allowance for doubtful debts		
Opening balance	135.55	121.41
Additional provision/(reversal) (net)	-	10.18
Exchange difference	0.85	3.96
Closing balance	**136.40**	**135.55**

Note 34

Capital Management

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

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for stakeholders and to maintain an optimal capital structure to reduce the cost of capital. Hence, the Company may adjust any dividend payments, return capital to shareholders or issue new shares or sell assets to reduce debt. Total capital is the equity as shown in the statement of financial position. Currently, the Company primarily monitors its capital structure on the basis of the following gearing ratio. Management is continuously evolving strategies to optimize the returns and reduce the risks. It includes plans to optimize the financial leverage of the Company.

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

Particulars	March 31, 2024	March 31, 2023
Total Borrowings	**(25,500.00)**	**-**
Less: cash and cash equivalents	6,331.76	11,454.52
Net (debt) / surplus	**(19,168.24)**	**11,454.52**
Total Equity	59,558.65	56,733.09
Gearing ratio	**32.18%**	**0.00%**

The Company is predominantly equity financed which is evident from the capital structure table. Further, the Company has always been a net cash company with cash and bank balances along with investments which is predominantly in liquid and short term mutual funds and fixed deposits being far in excess of debt.

Note 35

Assets Pledged as Security

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

The carrying amounts of assets pledged as security for current and non-current borrowings are:

Particulars		Notes	March 31, 2024	March 31, 2023
Current assets				
Trade receivables		9	26,341.17	17,631.19
Fixed deposits		10	6,295.60	6,920.25
Total Current assets pledged as security			**32,636.77**	**24,551.44**
Non-Current assets				
Freehold land		3(a)	765.70	765.70
Buildings			200.57	188.69
Total Non-Current assets pledged as security			**966.27**	**954.39**

Particulars		Notes	March 31, 2024	March 31, 2023
Total Assets pledged as security (Refer note 1)			**33,603.04**	**25,505.83**
Maximum sanctioned limit (Refer note 2)			**7,095.00**	**2,095.00**

Note:

1. Sanctioned limit has been secured by giving security as collateral being books debts, fixed deposits with the bank and commerical property.
2. The bank's rights over the pledged security at the maximum facility utilised and outstanding during the period.
3. Assets given as pledge in the above table , is towards security given for Bank Guarantees and other working capital limits sanctioned by Bank (to Tanla) to the tune of INR 7,095 from which the utilisation amount is INR 1,059 towards bank guarantees. The bank's right on recovery is restricted only to the extent of amount utilised and not paid beyond the due dates.

Note 36

Employee benefits

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

The Company has a defined benefit gratuity plan and governed by the Payment of Gratuity Act, 1972. Every employee who has completed five years or more of service is entitled to a gratuity on departure at 15 days salary for each completed year of service. The scheme is funded through a policy with Life Insurance Corporation of India. The following table summarise net benefit expense recognized in the statement of Profit and Loss, the status of funding and the amount recognised in the balance sheet for the gratuity plan.

Defined benefit plans

S.no	Particulars	March 31, 2024	March 31, 2023
A	**Net Employee Benefit Expense**		
	(Recognised in Employee Benefit Expense)		
	Current service cost	48.82	58.95
	Interest cost	31.26	9.65
	Expected return on plan assets	(60.47)	(36.79)
	Net employee benefit expense	**19.61**	**31.81**
B	**Amount recognised in Balance Sheet**		
	Defined benefit obligation	267.12	431.54
	Fair value of plan assets	865.67	805.20
	Asset recognised in Balance sheet	**(598.55)**	**(373.66)**
C	**Changes in the present value of the defined benefit obligation**		
	Opening defined benefit obligation	431.54	208.27
	Current service cost	48.82	58.95
	Interest cost	31.26	9.65
	Benefits paid	(30.46)	(153.86)
	Net actuarial (gains)/losses on obligation for the year recognised under OCI	(214.02)	308.53
	Closing defined benefit obligation	**267.14**	**431.54**

S.no	Particulars	March 31, 2024	March 31, 2023
D	**Changes in the fair of plan assets**		
	Opening fair value of plan assets	805.20	217.33
	Interest income	60.47	36.79
	Employer contribution	30.46	720.27
	Benefits paid	(30.46)	(153.86)
	Fund charges	-	(15.33)
	Closing fair value of plan assets	**865.67**	**805.20**

E	**Actuarial Assumptions**		
	Discount Rate	7.23%	7.51%
	Rate of increase in Salary	6.00%	6.00%
	Expected average remaining working lives of employees (years)	25.05	25.18
	Attrition Rate	**10 to 26%**	**10%**

* As at March 31, 2024, closing net defined asset of Rs. 598.55 is classified as part of Other receivables, Note 14.

A quantitative sensitivity analysis for significant assumption as at March 31, 2024 is as shown below:

Particulars	March 31, 2024	March 31, 2023
Impact on defined benefit obligation		
Discount rate		
1% increase	255.87	406.62
1% decrease	279.56	459.58
Rate of increase in salary		
1% increase	279.16	451.47
1% decrease	255.76	412.53
Attrition Rate		
1% increase	266.80	434.98
1% decrease	267.38	427.62

Particulars	March 31, 2024	March 31, 2023
Maturity profile of defined benefit obligation		
1 year	45.38	48.77
2 years	50.90	46.18
3 years	33.22	58.11
4 years	44.96	43.66
5 years onwards	226.25	577.72

Composition of plan assets:

Plan assets comprise of 100% insurer managed funds. Fund is managed by Life Insurance Corporation as per Insurance Regulatory and Development Authority of India guidelines, category wise composition of plan assets is not available.

Note 37

Dividend

Final Dividend

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

The Board of Directors of the Company in their meeting held on April 25, 2024 (PY: April 26, 2023) have proposed final dividend of Rs. 6/- (PY: Rs. 4/-) per equity share amounting to Rs. 8,067.59 Lakhs (PY: 5,376.01 Lakhs) subject to approval of shareholders at the ensuing Annual General Meeting ('AGM') and the same was not recognised as liability as at the balance sheet date.

Interim dividend:

The Board of Directors of the Company in their meeting held on January 23, 2024 have declared and paid an interim dividend of Rs. 6/- per equity share amounting to Rs. 8,067.59 Lakhs. Effective from April 01, 2020, dividends are taxed in the hands of recipient, hence there exists be no liability in the hands of Company.

Note 38

Corporate Social Responsibility

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

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

Details of CSR expenditure :

Particulars	March 31, 2024	March 31, 2023
(i) Gross amount required to be spent by the Company during the year	337.06	82.43
(ii) Amount approved by the Board to be spent by the respective entities in the Group during the year	337.06	82.43
(iii) Amount of expenditure incurred	91.31	82.43
(iv) Shortfall at the end of the year	245.75	-
(v) Total of previous years shortfall	-	-
(vi) Reason for shortfall	Refer note (a)	NA
(vii) Nature of CSR activities	Refer note (b) below	Refer note (b) below
(viii) Details of related party transactions	NA	NA
ix) Where a provision is made in respect to a liability incurred by entering into a contractual obligation, the movements in provision	NA	NA

Note:

(a) The shortfall is on account of ongoing projects.

(b) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.

Note 39

Employee Stock Based Compensation

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

A. Employee Stock Option Plan (ESOP) :

The Company instituted the Tanla ESOP Plan 2015, in which 50,00,000 stock options were approved by the Shareholders at 19th AGM held on September 16, 2015.

Tanla ESOP Plan :

The Company has allotted as at March 31, 2024 Nil (March 31, 2023: Nil) equity shares of face value Rs. 1/- each under Employee Stock Option Scheme. Options under this program has been granted to eligible employees at an grant price of Rs. 26.51/-. The fair value of share option grant amounting to Rs. 14.26/- is estimated at the date of the grant using

Black-Scholes method, taking into account the terms and conditions upon which the share option where granted. No of options granted under this plan is 30,87,000. There is no option outstanding as of March 31, 2024.

Disclosures as per IND AS 102 for outstanding options:

(i) Details of options granted under Tanla ESOP Plan 2015 are as below:

Grant	Grant Date	Number of options granted	Number of options outstanding (as on March 31, 2024)	Exercise Price (in Rs.)	Fair value at grant date (in Rs.)
1st Grant	November 18, 2015	30,87,000	-	26.51	14.26

(ii) Exercise price and other details:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Weighted average exercise price for outstanding options at year end (in Rs)	26.51	26.51
Weighted average remaining contractual life for outstanding options at year end	-	0.67 years
Range of exercise prices for outstanding options at year end (in Rs)	26.51	26.51

Details of the grant/issue as at March 31, 2024 are given below:

Particulars	March 31, 2024		March 31, 2023	
	No. of share options	Weighted average exercise price in Rs.	No. of share options	Weighted average exercise price in Rs.
Options outstanding at the beginning of the year	-	-	-	-
Granted during the year	-	-	-	-
Vested during the year	-	-	-	-
Exercised during the year	-	-	-	-
Lapsed during the year	-	-	-	-
Forfeited during the year	-	-	-	-
Options outstanding at the end of the year	-	-	-	-
Options vested and exercisable at the end of the year	-	-	-	-

Break-up of employee stock compensation expense

Particulars	Tanla ESOP Plan 2015	
	March 31, 2024	March 31, 2023
KMP	-	-
Employees other than KMP	-	-
Total	**-**	**-**

B. Employee Stock Purchase Scheme (ESPS) :

The Company instituted the Tanla ESPS Plan 2018, in which 80,00,000 shares were approved by the Shareholders at EGM held on September 17, 2018 and 74,76,126 shares were granted and exercised till March 31, 2022 and the balance remaining in the pools is 5,23,875 shares as at March 31, 2024. During the year, no ESPS were granted out of this pool.

C. Restricted Stock Unit Plan 2021 (RSUs)

The Company has instituted Tanla Platforms Limited-Restricted Stock Unit (RSU) Plan 2021, wherein shareholders of the Company have approved 30,00,000 (Thirty lakh) RSUs to the eligible employees of the Company. The RSUs will vest over a period of 1-4 years.

Particulars	March 31, 2024		March 31, 2023	
	No. of RSUs	Weighted average exercise price in Rs.	No. of RSUs	Weighted average exercise price in Rs.
RSUs outstanding at the beginning of the year	3,20,500	1.00	2,97,000	1.00
Granted during the year	-	1.00	1,25,000	1.00
Vested during the year	1,03,003	1.00	79,500	1.00
Exercised during the year	59,503	1.00	71,500	1.00
Lapsed during the year	13,500	1.00	30,000	1.00
Forfeited during the year	-	-	-	-
RSU outstanding at the end of the year	2,47,497	1.00	3,20,500	1.00
RSUs vested and exercisable at the end of the year	51,500	1.00	8,000	1.00

Break-up of employee stock compensation expense (refer note 27)

Particulars	Tanla Platforms Limited Restricted Stock Unit Plan 2021	
	March 31, 2024	March 31, 2023
KMP	254.90	491.01
Employees other than KMP	204.81	461.54
Total	**459.71**	**952.55**

The following assumptions were used for calculation of fair value of RSUs:

RSU Plan 2021	Assumptions
Exercise price (in Rs.)	1
*Grant date share price (in Rs.)	890-1,514.20
Dividend yield (%)	0.04
Expected volatility (%)	49.45%
Risk-free-interest (%)	5.1-6.3
Expected term (in years)	2-4

*The fair value of each option is estimated on the date of grant using the Black Scholes model.

Note 40

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

The details of amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) as at March 31, 2023 and March 31, 2022 by the Company. The disclosure pursuant to the said act is as under:

Particulars	March 31, 2024	March 31, 2023
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		
- Principal	29.67	7.87
- Interest	-	-
(b) the amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this MSMED Act;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of the each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the MSMED Act.	-	-

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

Note 41

Revenue from operations

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

(a) Revenue recognised from customer contracts

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue recognised from customer contracts	1,01,212.11	1,14,871.87
Less:-Impairment losses recognised	-	-
Total Revenue	**1,01,212.11**	**1,14,871.87**

(b) Disaggregate revenue information

The Company disaggregates the revenue from customers by types of services rendered geographically which is A2P SMS Services. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of the revenues and cash flows are affected by industry, market and other economic factors.

(c) Geographic revenue

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Overseas	144.17	69.38
India	1,01,067.94	1,14,802.49
Total Revenue	**1,01,212.11**	**1,14,871.87**

(d) Timing of revenue recognition

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Point in time	1,01,212.11	1,14,871.87
Over time	-	-
Total Revenue	**1,01,212.11**	**1,14,871.87**

(e) Contract balances

Following table covers the movement in contract balances during the year:

Particulars	Contract Asset	
	March 31, 2024	March 31, 2023
Opening balance (A)	9,130.28	12,428.41
Add/(Less):Revenue recognised during the year	1,01,212.11	1,14,871.87
Add/(Less): Progress Bills raised during the year (net of adjustments)	(1,01,053.47)	(1,18,170.00)
Closing Balance (B)	9,288.92	9,130.28

Contract liabilities as at March 31, 2024 and March 31, 2023 is Nil.

Note 42

Contingent Liabilities

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

Particulars	Note	As at March 31, 2024	As at March 31, 2023
Outstanding guarantees given by the Company	a	1,059.00	981.00
Secondary guarantee given by holding company on behalf of subsidiary		15,900.00	13,688.67
Claims against Company, not acknowledged as debts	b & c	330.41	330.41

Note

(a) Guarantees outstanding

Total Guarantees outstanding as of March 31, 2024 amounting to INR 16,959 (March 31, 2023: INR 14,669.67) have been issued by banks on behalf of the Company, includes INR 15,900 (INR 13,688.87) towards bank guarantees on behalf of subsidiary. These guarantees have been given to telcos/banks/public sector undertakings towards performance guarantee of the Company and its subsidiary.

b) Demand of service tax under ITSS and DSC service

The Company received service tax orders from the Department of Customs, Central excise and Service tax for the financial years 2007-08 to 2009-10 demanding INR 900.30 on account of taxable service on import of information technology and software services including interest and penalty amounting to INR 745.92. Against this demand, the Commissioner of Central Tax vide order no. HYD-EXCUS-004-COM-010 2020-21 dated 25-03-2021 has dropped demand of INR 557.08 as the demand is eligible to take cenvat credit as per Cenvat Credit Rules, 2004. The order has confirmed a final demand of INR 193.69. Based on the strength of the case, management does not expect the same to have materially adverse effect on its financial position, as it believes the likelihood of any loss is not probable.

(c) Denial of cenvat credit on various input services

The department conducted audit during the year financial year 2011 and raised a demand for INR 121.78 and INR 14.94 along with interest and penalty under Section 78 of the Finance Act, 1994. The Company preferred an appeal to the

Commissioner against the order of the department. The Commissioner allowed the CENVAT credit to the extent of INR 121.78. Aggrieved by the order, the department has filed an appeal with CESTAT seeking denial of cenvat credit of INR 121.78, while the Company filed further appeal before CESTAT for the allowance remaining of balance cenvat credit of INR 14.94. The legal consultants advised that the Company has a strong case to be allowed the Cenvat credit of INR 121.78 (Department appeal). Hence, no provision is considered necessary for interest and penalty of INR 14.94.

Note 43

Segment Information

The Company publishes this standalone financial statements along with the consolidated financial statements. In accordance with Ind AS 108 Operating segments, the Company has disclosed the segment information in the consolidated financial statements.

Note 44

Related Party Disclosure

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

A) List of Related Parties:

(i) Name of the Related Party	Country	Relationship with the Entity
Tanla Mobile Asia Pacific Pte Limited	Singapore	Wholly-owned subsidiary
Tanla Digital Labs Private Limited	India	Wholly-owned subsidiary
Gamooga Softtech Private Limited	India	Wholly-owned subsidiary
Karix Mobile Private Limited (formerly known as Tanla Corporation Private Limited)	India	Wholly-owned subsidiary
Tanla Foundation	India	Wholly-owned subsidiary
Value First Digtal Media Private Limited (w.e.f July 03,2023)	India	Wholly-owned subsidiary
Tanla Digital (India) Private Limited	India	Step Down subsidiary
Tanla Digital Labs FZ-LLC	Dubai	Step Down subsidiary
Tanla Digital Labs Private Limited., London,(UK) (w.e.f June 22, 2022)	United Kingdom	Step Down subsidiary
Valuefirst Connect Private Limited (w.e.f July 03,2023)	India	Step Down subsidiary
Transcendent Communications Private Limited (w.e.f July 03,2023)	India	Step Down subsidiary
Communique Technology Private Limited (w.e.f July 03,2023)	India	Step Down subsidiary
Instacamp Marketing Private Limited (w.e.f July 03,2023)	India	Step Down subsidiary
Octane Marketing Private Limited (w.e.f July 03,2023)	India	Step Down subsidiary
Unimobile Messaging Solutions LLP (w.e.f July 03,2023)	India	Step Down Limited liability partnership
Navin Communications LLP (w.e.f July 03,2023)	India	Step Down Limited liability partnership
Supertech Communications LLP (w.e.f July 03,2023)	India	Step Down Limited liability partnership
Srinand Communications LLP (w.e.f July 03,2023)	India	Step Down Limited liability partnership
Mobtel Services LLP (w.e.f July 03,2023)	India	Step Down Limited liability partnership
Ontime Communications LLP (w.e.f July 03,2023)	India	Step Down Limited liability partnership
Eyespot Technologies LLP (w.e.f July 03,2023)	India	Step Down Limited liability partnership

(i) Name of the Related Party	Country	Relationship with the Entity
Valuefirst Technologies Inc. America (w.e.f July 03,2023)	United States of America	Step Down subsidiary
Valuefirst Digital Media Pte. Limited (w.e.f July 03,2023)	Singapore	Step Down subsidiary
Z-Axis Management Consultants and Strategic Advisors LLP	India	Entity in which KMP is a Designated Partner

Notes:

During the previous year ended March 31, 2023, an amount of Rs. 19.48 was received from the liquidator of Capitalsiri Investments Private Limited, as part of its liquidation and has been adjusted towards the carrying value of the investment. As at March 31, 2024, the liquidation of Capitalsiri Investments Private Limited has been completed and the order is yet to be received. (refer note 5)

(ii) Key Managerial Personnel

D Uday Kumar Reddy - Chairman & CEO

Aravind Viswanathan - Chief Financial Officer

Seshanuradha Chava - General Counsel and Chief Regulatory Officer

B) Related party Transactions for the year ended March 31, 2024:

Nature of Transactions/ Name of the Subsidiary	Transactions Dr/ (Cr)		Balance Outstanding Dr/(Cr)	
	For the year ended March 31, 2024	For the year ended March 31, 2023	As at March 31, 2024	As at March 31, 2023
Tanla Mobile Asia Pacific Pte Ltd				
Services received	20.54	121.29	(1,155.45)	(1,278.32)
Services rendered	-	-	24.98	24.98
Other advances given/(taken)	-	-	-	(499.58)
Dividend received	(11,001.35)	(10,169.19)	-	-
Karix Mobile Private Limited				
Services rendered	(42,559.56)	(55,643.50)	8,783.94	5,966.29
Services received	22,422.87	8,853.11	(13,464.91)	-
Other advances given	2,996.57	3,778.86	-	-
Other advances taken	(8,780.16)	(3,743.68)	(5,783.59)	-
Interest expense	1,873.20	-	-	-
Rental income	(6.00)	(6.00)	-	-
Other income	(1,400.00)			
Loans Taken	(25,500.00)	-	(25,500.00)	-
Guarantees given	-	-	15,900.00	13,688.67
Tanla Digital Labs Private Limited				
Loans given	8,907.04	2,132.45	10,540.19	8,594.99
Loans repaid	(7,912.50)	(6,988.14)	-	-
Other advances given	1,835.37	1,701.02	1,700.29	1.04
Other advances taken	(136.12)	-	-	-
Interest income	(1,056.29)	(842.46)	-	-
Rental income	(0.48)	(0.48)	(0.52)	-

Nature of Transactions/ Name of the Subsidiary	Transactions Dr/ (Cr)		Balance Outstanding Dr/(Cr)	
	For the year ended March 31, 2024	For the year ended March 31, 2023	As at March 31, 2024	As at March 31, 2023
Capitalsiri Investments Private Limited				
Amount received on liquidation	-	(19.48)	-	-
ValueFirst Digital Media Pvt Ltd				
Services rendered	(23,548.14)	-	5,967.04	-
Services received	74.90	-	-	-
Dividend received	(13.97)	-	-	-
Gamooga Softtech Private Limited				
Other advances given/(taken)	22.83	150.91	(266.26)	(80.20)
Other advances repaid	(216.92)	(621.40)	-	-
Rental income	(20.46)	(22.32)	16.07	8.04
Interest income	-	(27.11)	-	-
Tanla Digital (India) Private Limited				
Other advances given/(taken)	16.80	7.77	162.96	145.26
Rental income	(0.48)	(0.48)	0.52	0.91
Tanla Digital Labs FZ LLC				
Services rendered	-	-	334.25	-
Other advances given/(taken)	(41.36)	(13.76)	(41.36)	0.89
Tanla Foundation				
Amount transferred for CSR activities	(26.91)	-	(13.12)	-
Reimbursement of Expenses	13.79	-	-	-
Z-Axis Management Consultants and Strategic Advisors LLP				
Professional services received	21.00	87.10	-	-

(C) Transactions with key management personnel

Particulars	Transactions Dr/(Cr)		Balance Outstanding Dr/(Cr)	
	For the year ended March 31, 2024	For the year ended March 31, 2023	As at March 31, 2024	As at March 31, 2023
Salaries and other employee benefits to KMP	513.44	576.22	-	-
Other benefits to non-executive directors	87.00	77.00	-	-

Particulars	Transactions Dr/(Cr)		Balance Outstanding Dr/(Cr)	
	For the year ended March 31, 2024	For the year ended March 31, 2023	As at March 31, 2024	As at March 31, 2023
Share based payments	254.90	491.01	-	-
Total	**855.34**	**1,144.23**	**-**	**-**

The above does not include the amounts pertaining to post retirement benefits that are estimated through actuarial valuation

Note 45

Earnings Per Share (EPS)

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

Basic earnings per share is calculated by dividing the profit/(loss) for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is calculated by dividing the profit/(loss) attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit after tax (including prior period tax)	**15,258.74**	**17,374.90**
Basic:		
Number of equity shares at the beginning of the year	13,44,00,357	13,57,45,523
Add: Issue of equity shares	59,503	71,500
Less: Buyback of equity shares	-	(14,16,666)
Number of equity shares at the end of the year	13,44,59,860	13,44,00,357
Weighted average number of equity shares	13,44,35,225	13,44,33,437
Basic earnings per share	**11.35**	**12.89**
Diluted:		
Effect of potential equity shares on RSUs outstanding	2,47,250	68,018
Weighted average number of equity shares for computation of Diluted EPS	13,46,82,475	13,45,01,455
Diluted earnings per share	**11.33**	**12.89**

Note 46

Ratios

Particulars	Numerator	Denominator	March 31, 2024	March 31, 2023	% of Variance	Reason for variance
(a) Current ratio	Current assets	Current liabilities	1.17	1.50	-22.42%	Note 1
(b) Debt-equity ratio	Total debt	Shareholders equity	43%	-	100.00%	Increase in debt equity ratio is because of Loan taken during the year.
(c) Debt Service Coverage ratio	Net profit after taxes+Non-cash operating expenses +finance cost	Interest and lease payments+Principal repayments	3.01	-	100.00%	Increase in debt service coverage ratio is because of Loan taken during the year.
(d) Return on equity ratio	Net profits after taxes	Average shareholders equity	22.66%	27.34%	-17.10%	Note 1
(e) Trade receivables turnover ratio	Net sales	Average trade and unbilled receivables	3.24	3.67	-11.59%	Note 1
(f) Trade payables turnover ratio	Cost of services+connectivity expenses+other expenses+Employee benefit expenses	Average Trade Payables and other payables towards cost of services	2.73	2.98	-8.46%	Note 1
(g) Net capital turnover ratio	Net sales	Working capital=Current assets-Current liabilities	12.78	7.17	78.29%	Increase in net capital turnover ratio is due to increase in current liabilities by 49% and sales is decrease by 12% in 2023-24, as compared to FY 2022-2023
(h) Net profit ratio	Net profit after taxes	Net sales	13.02%	15.09%	-13.69%	Note 1
(i) Return on capital employed	Earnings before interest, taxes and other income	Capital employed=Total equity + Borrowings	5.73%	13.99%	-59.06%	Decrease in Return on capital employed is due to decrease in sales, increase in operating expenses and Increase in capital employed due to loan taken during the year.

Particulars	Numerator	Denominator	March 31, 2024	March 31, 2023	% of Variance	Reason for variance
(j) Return on investment	Interest income	Average fixed deposits	2.54%	4.63%	-45.31%	Decrease in ROI is due to decrease in in average fixed deposits in current year when compared to FY 2022-23

Note 1: As the variation in the respective ratios does not exceed 25%, no explanation is provided for the variance.

Note 2: Inventory turnover ratio has not been disclosed as the Company does not hold any inventory and the same is not applicable.

Note 47

Other Statutory information

I. The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder.

II. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.

III. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

IV. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

V. The Company has not been declared as a willful defaulter by any bank or financial institution or government or any government authority.

VI. The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

VII. The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

VIII. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

IX. The Company has been sanctioned working capital limits from Banks on the basis of security of current assets. Quarterly returns / statements are filed with such Banks are in agreement with the books of accounts.

Note 48

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

For M S K A & Associates
Chartered Accountants
Firm Registration No. 105047W

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Ananthakrishnan Govindan
Partner
Membership No. 205226

D. Uday Kumar Reddy
Founder Chairman & CEO
DIN : 00003382

Aravind Viswanathan
Chief Financial Officer

Seshanuradha Chava
General Counsel and Company Secretary
Membership No. A15519

Place: Hyderabad
Date: April 25, 2024

INDEPENDENT AUDITOR'S REPORT

To the Members of Tanla Platforms Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Tanla Platforms Limited (hereinafter referred to as the 'Holding Company') which includes the returns of a branch in Dubai, UAE, and its subsidiaries (Holding Company, a branch, and its subsidiaries together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at March 31, 2024, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including material accounting policy information and other explanatory information (hereinafter referred to as the 'Consolidated Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of other auditors on separate financial statements and on the other financial information of a branch, subsidiaries, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS') and other accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at March 31, 2024, of consolidated profit including other comprehensive income, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, in accordance with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements in terms of the Code of Ethics issued by Institute of Chartered Accountant of India ('ICAI'), and the relevant provisions of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained and on consideration of audit reports of other auditors referred to in paragraph (a) of the 'Other Matters' section below, is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the year ended March 31, 2024. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No	Key Audit Matter	How the Key Audit Matter was addressed in our audit
1	Revenue Recognition: Refer to the disclosures related to Revenue Recognition in Note 2.9 to the Consolidated Financial Statements. The Group provides mobile messaging and payment solutions for Application to Peer (A2P) messaging services. The messaging platform has advanced security, reliability, analytics, service levels along with the proven ability to process the largest volume of messages per second. Considering the nature of business in which Group operates, there is complexity of the IT systems, significance of volumes of data processed by the IT systems, the impact of changing pricing models and inherent risk in relation to accuracy and completeness of revenue recognition. As the complexities of the nature, significant volume of data processed, operation in a highly competitive marketplace and impact of different pricing models, we have considered this as a key audit matter.	Our audit procedures in respect of this area included: 1. Assessed the Company's revenue recognition accounting policies are in compliance with Ind AS115 - Revenue from Contracts with Customers (Ind AS 115). 2. Understood and evaluated the integrity of the general information and technology control environment and performed test on mitigating manual controls as applicable. 3. Tested the design, implementation and operating effectiveness of relevant controls in respect of revenue recognition and measurement. 4. Performed substantive testing on test check basis and verified supporting documentation for revenue transactions recorded during the year which included sales invoices, customer contracts and bank statements; apart from that performed analytical procedures. 5. Evaluated contracts (on a test check basis) including management discussion with an objective to ascertain whether the same are onerous in nature. 6. Tested inter se reconciliations between relevant IT systems reports with general ledger, and performed verification of revenue recognised, deferred and unbilled revenue. 7. Assessed disclosures in financial statements in respect of revenue, as specified in Ind AS 115.
2	Assessment for impairment of investments: Refer Note 2.12 to the Consolidated Financial Statements. Goodwill is tested for impairment by the Management on an annual basis as required by Ind AS 36 – Impairment of Asset. In determining the fair value/ value in use of business reporting units, the Group has applied judgment in estimating future revenues, operating profit margins, long-term growth rate and discount rates. As at March 31, 2024, Goodwill represents 8.79% of the Group's total assets and 13.62% of the Group's total shareholder's equity. The Group has performed its annual impairment test of goodwill and determined that no impairment is required to be done. Hence, due to the materiality of the amount in the context of the Consolidated Financial Statements and significant management judgement required for estimation of fair value/ value in use of business reporting units, this is considered to be the area which requires significant audit focus and accordingly, the matter is determined as a key audit matter.	Our audit procedures in respect of this area included: 1. Obtained an understanding from the management with respect to process and controls followed by the Company to perform impairment test related to investments. 2. Assessed the Company's internal controls over preparation of annual budgets and future forecasts for the subsidiaries and the approach followed for impairment test and key assumptions applied. 3. Assessed the appropriateness of the valuation methodology applied and reasonableness of the assumptions used i.e., the discount rate and longterm growth rates used in the forecast including comparison to economic and industry forecasts where appropriate. 4. Assessed the reasonableness of the revenue and margin projections, the historical accuracy of the Company's estimates and its ability to produce accurate long-term forecasts. 5. Verified the arithmetical / mathematical accuracy of the management computations. 6. Assessed and validated the adequacy and appropriateness of the disclosures made by the management in the standalone financial statements. 7. Ensured the verification compliance with Ind AS 36- 'Impairment of Assets' with respect to disclosures.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management report, Chairman's statement, Director's report, Business Responsibility and Sustainability Reporting etc but does not include the Consolidated Financial Statements and our auditor's report thereon. The Management report, Chairman's statement, Director's report, Business Responsibility and Sustainability Reporting etc is expected to be made available to us after the date of this auditor's report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Management report, Chairman's statement, Director's report, Business Responsibility and Sustainability Reporting etc, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibilities Relating to Other Information' and describe actions applicable in the applicable laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing ('SAs') will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

We give in 'Annexure A' a detailed description of Auditor's responsibilities for Audit of the Consolidated Financial Statements.

Other Matters

We did not audit the financial statements of sixteen subsidiaries (including LLPs) and a branch, whose Financial Statements reflect the Group's share of total assets of INR 43,420.40 Lakhs as at March 31, 2024, Group's share of total revenue of INR 79,631.58 Lakhs, Group's share of total net profit after tax of INR 10,591.69 Lakhs and Group's share of total comprehensive income of INR 10,805.53 Lakhs for the period from April 01, 2023, to March 31, 2024 and Group's net cash outflow of INR 9,105.07 Lakhs for the year ended as on date, as considered in the Consolidated Financial Statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Certain of these subsidiaries, are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries, located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

These conversion adjustments made by the Management of the Holding Company has not been audited by their auditors. Our opinion on the Statement, in so far as it relates to the financial information of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company.

Our opinion is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the Consolidated Financial Statements of the subsidiaries referred to in the Other Matters section above we report, to the extent applicable, that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph (i)(vi) below on reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 as amended.

   c. The report on the accounts of the branch office of the Holding Company, audited under Section 143 (8) of the Act by branch auditor have been sent to us, as applicable, and have been properly dealt with in preparing this report.

   d. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

   e. In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.

   f. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2024 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, incorporated in India, none of the directors of the Group companies, incorporated in India are disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

   g. The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i)(vi) below on reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 as amended.

   h. With respect to the adequacy of internal financial controls with reference to Consolidated Financial Statements of the Group and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'.

   i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group, – Refer Note 44 to the Consolidated Financial Statements.

      ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India.

      iv.

         i. The respective Managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, respectively that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries, to or in any other person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that such parties shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

         ii. The respective Managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, respectively that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Holding Company or any of such subsidiaries shall, 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.

iii. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, and according to the information and explanations provided to us by the Management of the Holding company in this regard nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (i) and (ii) above, contain any material mis-statement.

v. On the basis of our verification and on consideration of the reports of the statutory auditors of subsidiaries that are Indian companies under the Act, we report that:

i. The final dividend paid by the Holding Company, its subsidiaries during the year in respect of the same declared for the previous year is in accordance with section 123 of the Companies Act 2013 to the extent it applies to payment of dividend.

ii. The Board of Directors of the Holding Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend. (Refer Note 41 to the Consolidated Financial Statements)

vi. With respect to reporting on audit trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 as amended, on the use of accounting software's used by the Company for maintaining its books of accounts, we report as follows.

In respect of holding company and two subsidiaries, such companies have used certain tools / software used for maintaining books of account which do not have a feature of recording audit trall (edit log) facility. Accordingly, the audit trail facility has not been operated throughout the year for all transactions recorded in such tools/software.

In respect of holding company and four subsidiaries, the Company has used a cloud-based accounting software which is operated and managed by a third-party software service provider, for maintaining its books of account. In the absence of independent service auditors report, we are unable to comment whether the software has a feature of recording audit trail (edit log) facility, nor are we able to comment on whether the audit trail feature was enabled in the said software and operated throughout the year for all transactions recorded in the software. We are further unable to comment as to whether there were any instances of the audit trail feature been tampered with.

2. In our opinion, according to information, explanations given to us, the remuneration paid by the Group to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.

3. According to the information and explanations given to us and based on the CARO reports issued by us for the Holding Company and on consideration of CARO reports issued by the statutory auditors of subsidiaries included in the Consolidated Financial Statements of the Group to which reporting under CARO is applicable, we report as follows:

Sr. No	Name of the Company	CIN	Type of Company (Holding /Subsidiary)	Clause number of the CARO Report which is qualified or Adverse
1	Tanla Platforms Limited	L72200TG1995PLC021262	Holding Company	1) Clause vii (a) 2) Clause ix(a)
2	Karix Mobile Private Limited	U70100TG1998PTC054527	Subsidiary Company	1) Clause iii (c), (d) 2) Clause vii (a)
3	Valuefirst Digital Media Private Limited	U64202DL2003PTC122688	Subsidiary Company	1) Clause ii (b) 2) Clause vii (a)
4	Tanla Digital Labs Private Limited	U72900TG2019PTC137708	Subsidiary Company	None
5	Tanla Digital (India) Private Limited	U72900TG2021PTC152756	Step Subsidiary Company	None
6	Gamooga Softech Private Limited	U72200AP2011PTC072375	Subsidiary Company	None

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No. 105047W

Ananthakrishnan Govindan

Partner

Membership No. 205226

UDIN: 24205226BKEAHX1566

Place: Hyderabad

Date: April 25, 2024

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF TANLA PLATFORMS LIMITED

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.

- Conclude on the appropriateness of the management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

  We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

  We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

  From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to

outweigh the public interest benefits of such communication.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W
Ananthakrishnan Govindan
Partner
Membership No.205226

UDIN: 24205226BKEAHX1566

Place: Hyderabad

Date: April 25, 2024

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF TANLA PLATFORMS LIMITED

[Referred to in paragraph 1(h) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Tanla Platforms Limited on the Consolidated Financial Statements for the year ended March 31, 2024]

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

Opinion

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended March 31, 2024, we have audited the internal financial controls reference to Consolidated Financial Statements of Tanla Platforms Limited (hereinafter referred to as 'the Holding Company') which includes the internal financial controls over financial reporting of the Holding Company's branch, and its subsidiary companies (the Holding Company and its subsidiaries together referred to as 'the Group'), which are companies incorporated in India, as of that date.

In our opinion, and to the best of our information and according to the explanations given to us, the Holding Company, its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2024, based on the internal financial controls with reference to Consolidated Financial Statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('the ICAI').

Management and Board of Director's Responsibility for Internal Financial Controls

The respective Management and the Board of Directors of the Holding Company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to Consolidated Financial Statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Holding Company, its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement

of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the Holding Company, its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements insofar as it relates to branch, 17 subsidiary companies (including LLPs), which are companies incorporated in India, is based on the corresponding reports of the auditors of the branch and the auditors of such companies incorporated in India. Our opinion is not modified in respect of this matter.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No. 105047W

Ananthakrishnan Govindan

Partner

Membership No.205226

UDIN: 24205226BKEAHX1566

Place: Hyderabad

Date: April 25, 2024

Consolidated Balance Sheet as at March 31, 2024

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

Particulars	Note	As at March 31, 2024	As at March 31, 2023
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	20,579.96	16,587.92
(b) Right-of-use assets	7	6,563.68	7,965.59
(c) Capital work-in-progress	5	2,337.46	782.92
(d) Investment Property	8	167.48	-
(e) Goodwill	10	26,455.15	13,455.69
(f) Other intangible assets	4	16,563.73	10,346.63
(g) Intangible assets under development	6	7,764.79	5,656.45
(h) Financial assets			
(i) Other financial assets	11	3,327.28	1,490.49
(i) Deferred tax assets (net)	12	3,934.21	3,627.46
(j) Other non-current assets	13	9,384.36	8,602.10
Total non-current assets		**97,078.10**	**68,515.25**
Current assets			
(a) Financial assets			
(i) Trade receivables	14	84,239.28	57,000.88
(ii) Cash and cash equivalents	15	54,355.39	56,573.94
(iii) Bank balances other than cash and cash equivalents	16	12,353.70	14,582.86
(iv) Other financial assets	17	50,299.21	42,028.78
(b) Other current assets	18	2,572.25	2,556.61
Total current assets		**2,03,819.83**	**1,72,743.07**
TOTAL ASSETS		**3,00,897.93**	**2,41,258.32**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	19	1,344.60	1,344.00
(b) Other equity	20	1,92,833.63	1,50,405.35
Total equity		**1,94,178.23**	**1,51,749.35**
Liabilities			
(1) Non current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	21	5,902.21	7,317.79
(b) Provisions	22	159.63	179.77
(c) Other non-current liabilities	23	75.26	61.85
Total non-current Liabilities		**6,137.10**	**7,559.41**

Particulars	Note	As at March 31, 2024	As at March 31, 2023
(2) Current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	21	1,601.74	940.76
(ii) Trade payables	24		
- total outstanding dues of micro enterprises and small enterprises		231.49	187.71
- total outstanding dues of creditors other than micro enterprises and small enterprises		54,838.87	53,670.80
(iii) Other financial liabilities	25	40,540.64	24,509.57
(b) Other current liabilities	26	1,689.77	2,033.50
(c) Provisions	22	811.72	129.02
(d) Current tax liabilities (net)	27	868.37	478.20
Total current liabilities		**1,00,582.60**	**81,949.56**
Total Liabilities		**1,06,719.70**	**89,508.97**
TOTAL EQUITY AND LIABILITIES		**3,00,897.93**	**2,41,258.32**
The accompanying notes form an integral part of the consolidated financial statements	**1 - 53**		

As per our report of even date attached

For M S K A & Associates
Chartered Accountants
Firm Registration No. 105047W

Ananthakrishnan Govindan
Partner
Membership No. 205226

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

D. Uday Kumar Reddy
Founder Chairman & CEO
DIN : 00003382

Aravind Viswanathan
Chief Financial Officer

Seshanuradha Chava
General Counsel and
Company Secretary
Membership No. A15519

Place: Hyderabad
Date: April 25, 2024

Consolidated Statement of Profit and Loss for the year ended March 31, 2024

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

Particulars	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue			
I. Revenue from operations (net)	28	3,92,779.12	3,35,455.49
II. Other income	29	4,263.94	2,619.92
III. Total Income (I+II)		**3,97,043.06**	**3,38,075.41**
IV. Expenses			
Cost of services	30	2,87,184.74	2,51,783.40
Connectivity and bandwidth charges	31	2,475.35	1,437.41
Employee benefits expense	32	16,904.38	13,380.82
Finance cost	33	620.18	136.61
Depreciation and amortisation expense	34	8,526.85	4,617.13
Other expenses	35	12,991.12	10,060.21
Total expenses (IV)		**3,28,702.62**	**2,81,415.58**
V. Profit before tax (III - IV)		**68,340.44**	**56,659.83**
VI. Tax expense:			
Current tax	36	13,566.75	11,538.59
Adjustment of tax related to prior period	36	(128.08)	(550.41)
Deferred tax	36	70.22	906.79
Total Tax expense		**13,508.89**	**11,894.97**
VII. Profit for the year (V - VI)		**54,831.55**	**44,764.86**
VIII. Other comprehensive income			
(i) Items that will not be reclassified to profit or (loss)			
Remeasurements of the net defined benefit liability/asset, net of taxes	20	81.99	(217.53)
Income tax relating to items that will not be reclassified to profit or loss	36	(70.59)	25.85
(ii) Items that will be reclassified to profit or (loss)			
Exchange difference in translating financial statements of foreign operations	20	204.90	2,194.92
Total Other comprehensive income net of taxes (i) + (ii)		**216.30**	**2,003.24**
IX.Total Comprehensive income for the year (VII + VIII)		**55,047.85**	**46,768.11**
X. Total Comprehensive income for the year attributable to			
Equity holders of the Company		55,047.85	46,768.11
Non-controlling interest		-	-
XI. Earnings per equity share of of INR 1/- each			
1. Basic (INR)	47	40.79	33.05
2. Diluted (INR)		40.71	33.04
The accompanying notes form an integral part of the consolidated financial statements	1 - 53		

As per our report of even date attached

For M S K A & Associates
Chartered Accountants
Firm Registration No: 108647W

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Ananthakrishnan Govindan **D. Uday Kumar Reddy** **Aravind Viswanathan** **Seshanuradha Chava**

Consolidated Statement of Cash Flows for year ended March 31, 2024

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

	Particulars	Year Ended March 31,2024	Year Ended March 31, 2023
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Profit/(loss) before tax	**68,340.44**	**56,659.83**
	Adjusted for :		
	Depreciation and amortisation expense	8,526.85	4,617.13
	Interest income	(1,929.27)	(2,644.92)
	Employee stock option cost	823.64	1,691.30
	Foreign exchange fluctuation	610.04	1,292.76
	Loss on sale of investments	-	35.37
	Deposits Written off	18.00	-
	Write back of Liabilities	(2,095.50)	-
	Interest on leases	585.43	116.43
	Provision for gratuity and conpensated absences	333.73	240.00
	Allowance for doubtful debts	416.06	486.73
	Operating profits before working capital charges	75,629.42	62,494.63
	Changes in operating assets and liabilities		
	(Increase)/Decrease in trade receivables	(14,644.74)	(967.86)
	(Increase)/Decrease in financial and non-financial assets	(416.09)	(3,007.08)
	Increase/(Decrease) in financial and non-financial liabilities	8,147.21	(1,335.93)
	Increase/(Decrease) in trade payables	664.52	(18,197.31)
	Cash generated from operations	69,380.32	38,986.45
	Income taxes paid	(10,387.01)	(14,315.42)
	Net cash flows from operating activities	**58,993.31**	**24,671.03**
B	**CASH FLOWS FROM INVESTING ACTIVITIES:**		
	Purchase of Property Plant and Equipment and other intangibles	(15,884.31)	(15,604.55)
	Proceeds from Sale of Property Plant and Equipment	307.04	-
	Payment towards acquisition of business, net of cash acquired	(37,372.79)	-
	(Purchase)/Sale of investments - (Short term liquid funds)	-	-
	Interest & other income received	1,544.10	2,644.92
	Movement in other bank balances	(1,394.62)	6,000.00
	Net cash flows used in investing activities	**52,800.58**	**6,959.63**
C	**CASH FLOWS FROM FINANCING ACTIVITIES:**		
	Proceeds from issue of shares	0.60	0.72
	Shares bought back including transaction cost	-	(21,241.32)
	Repayment of Borrowings	(476.50)	-
	Payment of lease liabilities	(1,168.81)	(681.31)
	Interest paid on lease liabilities	-	-
	Dividends and dividend tax paid	(13,444.93)	(10,859.64)
	Net cash flows used in financing activities	**(15,089.64)**	**(32,781.55)**

D	**Net increase / (decrease) in cash and cash equivalents**	**(8,896.91)**	**(15,070.15)**
E	**Cash and cash equivalents at the beginning of the year**	**71,156.80**	**86,226.95**
F	**Forex Fluctuations**	**(610.04)**	**-**
G	**Cash Acquired on ValueFirst Acquisition**	**5,059.24**	**-**
H	**Cash and cash equivalents at the end of the year**	**66,709.08**	**71,156.80**
	The accompanying notes form an integral part of the consolidated financial statements	1-53	

As per our report of even date attached

For M S K A & Associates
Chartered Accountants
Firm Registration No. 105047W

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Ananthakrishnan Govindan
Partner
Membership No. 205226

D. Uday Kumar Reddy
Founder Chairman & CEO
DIN : 00003382

Aravind Viswanathan
Chief Financial Officer

Seshanuradha Chava
General Counsel and
Company Secretary
Membership No. A15519

Place: Hyderabad
Date: April 25, 2024

Consolidated Statement of Changes in Equity for year ended March 31, 2024

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

A. Equity share capital

Particulars	Note	As at March 31, 2024		As at March 31, 2023	
		No. of shares	Amount	No. of shares	Amount
Equity shares of Rs 1 each issued, subscribed and fully paid:					
Opening		13,44,00,357	1,344.00	13,57,45,523	1,357.46
Add: Issued during the year	16	59,503	0.60	71,500	0.72
Less: Buyback during the year		-	-	(14,16,666)	(14.17)
Closing		**13,44,59,860**	**1,344.60**	**13,44,00,357**	**1,344.01**

B. Other Equity

Particulars	Note	Reserves & Surplus						Items of OCI		Total
		Capital Reserve	General Reserve	Securities premium reserve	Capital Redemption Reserve	Employee stock option outstanding account	Retained earnings	Exchange differences on translating the financial statements of a foreign operation	Remeasurements of the net defined benefit Plans	
Balance as at April 01, 2023		**699.20**	**2,548.18**	**21,532.27**	**188.14**	**2,598.16**	**1,19,097.67**	**3,842.97**	**(101.25)**	**1,50,405.35**
Profit for the year	17	-	-	-	-	-	54,831.55	-	-	54,831.55
Total Other comprehensive income (net of Tax)	17	-	-	-	-	-	-	204.90	11.40	216.30
Buyback of shares	17	-	-	-	-	-	-	-	-	-
Issue of equity shares	16	-	-	655.15	-	-	-	-	-	655.15
Dividend paid during the year	17	-	-	-	-	-	(13,444.92)	-	-	(13,444.92)
Amortisation of share based payment expense	17	-	-	-	-	168.45	-	-	-	168.45
Exercise of share options	17	-	-	-	-		-	-	-	-
Others adjustments	17	-	1.74	-	-	-	-	-	-	1.74
Balance as at March 31, 2024		**699.20**	**2,549.92**	**22,187.42**	**188.14**	**2,766.61**	**1,60,484.31**	**4,047.87**	**(89.85)**	**1,92,833.63**
Balance as at April 01, 2022		**699.20**	**2,548.18**	**42,787.77**	**173.98**	**906.86**	**85,192.45**	**1,648.05**	**90.43**	**1,34,046.92**
Profit for the year	17	-	-	-	-	-	44,764.86	-	-	44,764.86
Total Other comprehensive income (net of Tax)	17	-	-	-	-	-	-	2,194.92	(191.68)	2,003.24
Buyback of shares	17	-	-	(21,255.50)	14.16	-	-	-	-	(21,241.34)
Issue of equity shares	16	-	-	-	-	-	-	-	-	-
Dividend paid during the year	17	-	-	-	-	-	(10,859.64)	-	-	(10,859.64)
Amortisation of share based payment expense	17	-	-	-	-	1,691.30	-	-	-	1,691.30
Exercise of share options	17	-	-	-	-		-	-	-	-
Balance as at March 31, 2023		**699.20**	**2,548.18**	**21,532.27**	**188.14**	**2,598.16**	**1,19,097.67**	**3,842.97**	**(101.25)**	**1,50,405.35**

The accompanying notes form an integral part of the consolidated financial statements 1 - 53

As per our report of even date attached

For M S K A & Associates	**For and on behalf of the Board of Directors of**
Chartered Accountants	**Tanla Platforms Limited**
Firm Registration No. 105047W	CIN: L72200TG1995PLC021262

Ananthakrishnan Govindan	**D. Uday Kumar Reddy**	**Aravind Viswanathan**	**Seshanuradha Chava**
Partner	Founder Chairman & CEO	Chief Financial Officer	General Counsel and
Membership No. 205226	DIN : 00003382		Company Secretary
			Membership No. A15519

Place: Hyderabad

Date: April 25, 2024

Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2024

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

1. General Information

Tanla Platforms Limited (formerly known as Tanla Solutions Limited) (hereinafter referred to as 'Tanla') ('the Company') is an A2P messaging platform provider globally. The Company was incorporated on July 28, 1995 in Hyderabad, India under the provisions of Companies Act, 1956 and is currently listed on BSE and NSE. Tanla has its headquarters and development facilities in Hyderabad, India and serves a global customer base through its subsidiaries and a branch in Dubai. Tanla develops and delivers cutting-edge technology and products which meet the discerning needs of a diverse clientele, from enterprises to carriers across geographies.

2. Material Accounting Policies

2.1 Basis of Preparation of Financial Statements

(a) Statement of Compliance with Ind AS

These consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

Accounting policies have been consistently applied to all the years presented except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the accounting policy hitherto in use. These financial statements have been prepared for the Group as a going concern on the basis of relevant Ind AS that are effective at the Group's annual reporting date March 31, 2024.

The consolidated financial statements comprise financial statements of Tanla and its subsidiaries in India and abroad (collectively referred to as 'the Group')

The Ind AS financial statements were approved by the Board of Directors of the Company on April 25, 2024.

(b) Basis of Measurement

The consolidated financial statements have been prepared on a historical cost convention on accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:-

I. Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)

II. Net defined employee benefit assets / (liability) are measured at fair value of plan assets, less present value of defined benefit obligations.

III. Share based payment transactions

The Group has prepared the consolidated financial statements on the basis that it will continue to operate as a going concern - refer Note 2.15.

(c) Classification between Current and Non-Current

All the assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in the Division II – Ind AS Schedule III to the Act. The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Group classifies all other liabilities as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.
The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

(d) Use of Estimates

The preparation of consolidated financial statements in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognised in the year in which the estimates are revised and in any future years affected. Refer Note 2.22 for detailed discussion on estimates and judgements.

Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the standalone financial statements is included in the following notes:

- 2.3 Useful lives of Property, Plant and Equipment;
- 2.12 & 2.15 Impairment;
- 2.15 Financial Instruments;
- 2.16 Employee Benefits;
- 2.13 Provisions;
- 2.10 Income Taxes

2.2 Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Group and its subsidiaries as at March 31, 2024.

Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity where the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee

- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the Group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

(a) Principles of Consolidation

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent Group, i.e., year ended on March 31. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

The Group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intergroup transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated balance sheet, consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively, if any.

(b) Interest in the Subsidiaries and Associate

The following subsidiaries have been considered for the purpose of preparation of the consolidated financial statements.

1. Karix Mobile Pvt Ltd (formerly known as Tanla Corporation Private Limited)., India
2. Tanla Mobile Asia Pacific Pte Ltd., Singapore
3. Gamooga Softtech Private Ltd., India
4. Tanla Digital Labs Private Ltd., India
5. Tanla Digital Labs FZ-LLC, Dubai
6. Tanla Digital (India) Private Limited., India
7. Tanla Foundation, India
8. Valuefirst Connect Private Limited, India (w.e.f July 03,2023)
9. Transcendent Communications Private Limited, India (w.e.f July 03,2023)
10. Communique Technology Private Limited, India (w.e.f July 03,2023)
11. Instacamp Marketing Private Limited, India (w.e.f July 03,2023)
12. Octane Marketing Private Limited, India (w.e.f July 03,2023)
13. Unimobile Messaging Solutions LLP, India (w.e.f July 03,2023)
14. Navin Communications LLP, India (w.e.f July 03,2023)
15. Supertech Communications LLP, India (w.e.f July 03,2023)
16. Srinand Communications LLP, India (w.e.f July 03,2023)
17. Mobtel Services LLP, India (w.e.f July 03,2023)
18. Ontime Communications LLP, India (w.e.f July 03,2023)
19. Eyespot Technologies LLP, India (w.e.f July 03,2023)
20. Valuefirst Technologies Inc., America (w.e.f July 03,2023) (Liquidated in FY 2023-24)
21. Valuefirst Digital Media Pte. Limited, Singapore (w.e.f July 03,2023)

2.3 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated

impairment losses, if any. The cost comprises purchase price, taxes (other than those subsequently recoverable from tax authorities), borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to Consolidated Statement of Profit and Loss during the year in which they are incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Consolidated statement of profit and loss when the asset is derecognised.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Depreciation Methods, Estimated Useful Lives

The Group depreciates property, plant and equipment over their estimated useful lives using the straight line method. The estimated useful lives of assets are as follows:

Property, plant and equipment	Schedule II (Years)	Useful Life (Years)
Leasehold improvement	10	Lower of useful life of asset or lease period
Buildings & Interiors	60	6-60
Computer	3-6	3-6
(i) Servers and networks	6	6
(ii) End user devices, such as, desktops, laptops, etc.	3	3
Furniture & Fixtures	10	1.67-10
Office Equipment	5	1.67-10
Vehicle	8	3-4

Based on the technical experts assessment of useful life, certain items of property plant and equipment are being depreciated over useful lives different from the prescribed useful lives under Schedule II to the Companies Act, 2013. Management believes that such estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. The residual values are not more than 5% of the original cost of the asset.

Depreciation on property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Consolidated Statement of Profit and Loss under Other Income/Other expenses, as applicable.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

2.4 Goodwill

Goodwill represents the future economic benefits arising from a business combination that are not individually identified and separately recognised. Goodwill is carried at cost less accumulated impairment losses. Goodwill is not amortised; however it is tested annually for impairment and whenever there is an indication that the unit may be impaired and carried at cost less any accumulated impairment losses.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred over the fair value of net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in other comprehensive income and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through other comprehensive income.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

For the purpose of impairment testing, the goodwill is allocated to a cash-generating-unit ('CGU') or Group of CGUs ('CGUs'), which are expected to benefit from the acquisition-related synergies and represent the lowest level within the entity at which the goodwill is monitored for internal management purposes, within an operating segment. A CGU is the smallest identifiable Group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or Group of assets.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in statement of profit and loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

2.5 Other Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation.

The Group amortises intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets are as follows:

Intangible assets	Useful Life (Years)
Platforms	6 years
Other intangible assets includes Customer Relationships, Trade name, Technology and Non Compete	2-8 years

2.6 Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within the normal trade cycle as per agreement. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

2.7 Foreign Currency Transactions

(a) Functional and presentation currency

Items included in the consolidated financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Indian rupee (INR), which is the Group's functional and presentation currency. Also refer Note 2.19

(b) Transactions and Balances

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognised in the Consolidated Statement of Profit and Loss.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date and the exchange differences are recognised in the Consolidated Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

(c) The assets and liabilities of the foreign branch and foreign subsidiaries are translated into Indian Rupees at the rate of exchange prevailing at the reporting date. Income and expenses are translated at average exchange rates. Resultant exchange differences arising on translation for consolidation are recognised in other comprehensive income.

(d) Group companies

The results and financial position of foreign operations (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency

as follows:

- assets and liabilities are translated at the closing rate at the date of that balance sheet
- income and expenses are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions), and
- All resulting exchange differences are recognised in other comprehensive income.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities, and of borrowings and other financial instruments designated as hedges of such investments, are recognised in other comprehensive income, if any. When a foreign operation is sold, the associated exchange differences are reclassified to profit or loss, as part of the gain or loss on sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the closing rate, if any.

2.8 Fair Value Measurement

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Group.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. The Group's management determines the policies and procedures for fair value measurement such as derivative instrument.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- **Level 1 -** Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- **Level 2 -** Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- **Level 3 -** Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

2.9 Revenue from Contract with Customer

(a) Revenue

The Group derives revenues primarily from Messaging services (A2P), International Long Distance & Voice services and others.

i. Revenue is recognised upon transfer of control of promised services to customers in an amount that reflects the consideration we expect to receive in exchange for those services.

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

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

(b) Other Income

Interest Income is recognised on a basis of effective interest method as set out in Ind AS 109, Financial Instruments, and where no significant uncertainty as to measurability or collectability exists.

(c) Contract Balances

Contract Assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional. A receivables

represents the Group's right to an amount of consideration that is unconditional.

Contract Liability

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

Trade Receivable

A trade receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

2.10 Taxes

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

- **Current Income Tax**
  Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

- **Deferred Tax**
  Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in Consolidated financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.
  Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.
  Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.
  Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.
  Current and deferred tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.11 Leases

The Group as a Lessee

The Group's lease asset classes primarily consist of leases for the premises taken for office purposes. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

i.The contract involves the use of an identified asset

ii.The Group has substantially all of the economic benefits from use of the asset through the period of the lease and

iii.The Group has the right to direct the use of the asset

At the date of commencement of the lease, the Group recognizes a right-of-use asset ('ROU') and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Lease Liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable by the Group under residual value guarantees

- the exercise price of a purchase option if the Group is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising that option

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

2.12 Impairment of Non-Financial Assets

The Group assesses at each year end whether there is any objective evidence that a non financial asset or a Group of non financial assets is impaired. If any such indication exists, the Group estimates the asset's recoverable amount and the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of Profit and Loss and reflected in an allowance account. When the Group considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through Consolidated statement of Profit and Loss.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are Grouped together into the smallest Group of assets that generates cash in flows from continuing use that are largely independent of the cash inflows of other assets or Groups of assets (the 'cash-generating unit').

2.13 Provisions and Contingent Liabilities

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

If the Group has a contract that is onerous, the present obligation under the contract is recognised and measured as a provision. However, before a separate provision for an onerous contract is established, the Group recognises any impairment loss that has occurred on assets dedicated to that contract.
An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Group cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The cost of fulfilling a contract comprises the costs that relate directly to the contract (i.e., both incremental costs and an allocation of costs directly related to contract activities).

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.14 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise balance with banks, cash on hand, cheques/ draft on hand and short-term deposits net of bank overdraft with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include balance with banks, cash on hand, cheques/ draft on hand and short-term deposits net of bank overdraft.

Cash Flow Statement

Cash flows are reported using the indirect method, whereby Profit/(loss) before exceptional items, share of profit/ loss of associate and income tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Group are segregated.

2.15 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a. Financial Assets

I. Initial Recognition and Measurement

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

II. Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

a. at amortised cost; or

b. at fair value through other comprehensive income; or

c. at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Amortized Cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

Fair Value through Other Comprehensive Income (FVOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Consolidated Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Consolidated Statement of Profit and Loss and recognized in other gains/ (losses). Interest income from these financial

assets is included in other income using the effective interest rate method.

Fair Value through Profit or Loss (FVTPL):

Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

Equity instruments: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument- by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

III.Impairment of Financial Assets

In accordance with Ind AS 109, Financial Instruments, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortised cost and FVOCI.

For recognition of impairment loss on financial assets and risk exposure, the Group determines that whether there

has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

Life time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the year end.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payment is more than 30 days past due.

ECL impairment loss allowance (or reversal) recognised during the year is recognised as income/expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortised cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Group does not reduce impairment allowance from the gross carrying amount.

IV. Derecognition of financial assets

A. A financial asset is derecognised only when

i. the rights to receive cash flows from the financial asset is transferred or

ii. retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognised only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

b. Financial Liabilities

I. Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and at amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities at Fair Value through Profit or Loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Gains or losses on liabilities held for trading are recognised in the Consolidated Statement of Profit and Loss.

Financial Liabilities at Amortised Cost

Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

II. Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Consolidated Statement of Profit and Loss as finance costs.

c. Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

2.16 Employee Benefits

a. Short-Term Obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognised in respect of employees' services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

b. Other Long-Term Employee Benefit Obligations

I. Defined Contribution Plan

Provident Fund: Contribution towards provident fund is made to the regulatory authorities, where the Group has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Group does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Consolidated Statement of Profit and Loss.

Employee's State Insurance Scheme: Contribution towards employees' state insurance scheme is made to the regulatory authorities, where the Group has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Group does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Consolidated Statement of Profit and Loss.

II. Defined Benefit Plans

Gratuity: The Group provides for gratuity, a defined benefit plan (the 'Gratuity Plan') covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Group's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the other comprehensive income in the year in which they arise.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The estimated future payments which are denominated in a currency other than INR , are discounted using market yields determined by reference to high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Consolidated statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Consolidated statement of changes in equity and in the Consolidated balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Compensated Absences: Accumulated leave balances, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated leave balances, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Group's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the statement of profit and loss in the year in which they arise.

Leaves under define benefit plans can be encashed only on discontinuation of service by employee.

III. Share-Based Payments

Certain employees (including senior executives) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions). The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in employee stock option outstanding account (ESOP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The Consolidated statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

2.17 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of parent company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.18 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Board of directors monitors the operating results of all product segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with profit and loss in the Summary Statements.

The operating segments have been identified on the basis of the nature of products/services. Further:

i. Segment revenue includes sales and other income directly identifiable with / allocable to the segment including inter - segment revenue. Expenses that are directly identifiable with / allocable to segments are considered for determining the segment result.
ii. Expenses which relate to the Group as a whole and not allocable to segments are included under unallocable expenditure.
iii. Income which relates to the Group as a whole and not allocable to segments is included in unallocable income.
iv. Segment results includes margins on inter-segment sales which are reduced in arriving at the profit before tax of the Group.
v. Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Group as a whole and not allocable to any segment.
vi. Segment revenue resulting from transactions with other business segments is accounted on the basis of transfer price agreed between the segments. Such transfer prices are either determined to yield a desired margin or agreed on a negotiated business.

2.19 Rounding off amounts

All amounts disclosed in consolidated financial statements and notes have been rounded off to the nearest lakhs as per requirement of Schedule III of the Act, unless otherwise stated.

2.20 Significant Accounting Judgments, Estimates and Assumptions

The preparation of consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

a. Share-based Payments

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 42.

b. Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

The Group neither have any taxable temporary difference nor any tax planning opportunities available that could partly support the recognition of these losses as deferred tax assets. On this basis, the Group has determined that it cannot recognize deferred tax assets on the tax losses carried forward except for the unabsorbed depreciation. Refer Note 36.

c. Defined Benefit Plans (gratuity benefits and leave encashment)

The cost of the defined benefit plans such as gratuity and leave encashment are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end.

The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. For details refer Note 43.

d. Intangible Asset under Development

The Group capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalised, management makes assumptions regarding the expected future cash generation of the project, discount rates to be applied and the expected period of benefits.

e. Impairment of Non-Financial Assets and Goodwill

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

2.21 Standards (including amendments) issued but not yet effective

The Ministry of Corporate Affairs ('MCA') notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standard) Amendment Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments relating to existing standards applicable to the Company.

Note 3

Property, plant and equipment

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

Particulars	Gross carrying amount					Depreciation					Net Carrying amount	
	As at April 01, 2023	Additions – Business Combination (Refer to Note 9)	Additions	Deletions	As at March 31, 2024	As at April 01, 2023	Additions – Business (Combination (Refer to Note 9)	For the year	Deletions	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Owned assets												
Land (refer note (i))	765.70	1,362.18	-	-	2,127.88	-	-	-	-	-	2,127.88	765.70
Buildings	970.47	646.39	292.97	-	1,909.83	781.80	-	65.06	-	846.86	1,062.97	188.67
Leasehold improvements	6,417.17	17.22	307.42	17.22	6,724.59	346.44	17.22	747.82	17.22	1,094.26	5,630.33	6,070.73
Furniture	2,425.83	171.89	1,540.69	148.61	3,989.80	372.96	150.94	408.02	151.41	780.53	3,209.27	2,052.87
Computers	15,082.38	1,879.50	1,929.52	917.20	17,974.20	7,817.00	1,486.46	1,684.46	916.69	10,071.23	7,902.97	7,265.38
Platforms & deployments	41,644.48	-	-	41,644.48	-	41,644.48	-	-	41,644.48	-	-	-
Office equipment	693.97	299.66	374.35	134.09	1,233.89	480.77	254.51	94.08	132.94	696.42	537.47	213.20
Vehicles	104.22	518.24	-	360.38	262.08	72.85	83.44	26.59	29.87	153.01	109.07	31.37
Total	**68,104.22**	**4,895.08**	**4,444.95**	**43,221.98**	**34,222.27**	**51,516.30**	**1,992.57**	**3,026.05**	**42,892.61**	**13,642.31**	**20,579.96**	**16,587.92**

Particulars	Gross carrying amount					Depreciation					Net Carrying amount	
	As at April 01, 2022	Additions – Business Combination (Refer to Note 9)	Additions	Deletions	As at March 31, 2023	As at April 01, 2022	Additions – Business Combination (Refer to Note 9)	For the year	Deletions	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
Owned assets												
Land	765.70	-	-	-	765.70	-	-	-	-	-	765.70	765.70
Buildings	970.47	-	-	-	970.47	732.16	-	49.64	-	781.80	188.67	238.31
Leasehold improvements	287.43	-	6,129.74	-	6,417.17	287.43	-	59.01	-	346.44	6070.73	-
Furniture	366.83	-	2,059.00	-	2,425.83	336.31	-	36.65	-	3732.96	2052.87	30.52

Particulars	Gross carrying amount					Depreciation					Net Carrying amount	
	As at April 01, 2022	Additions – Business Combination (Refer to Note 9)	Additions	Deletions	As at March 31, 2023	As at April 01, 2022	Additions – Business Combination (Refer to Note 9)	For the year	Deletions	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
Computers	10,085.44	-	4,996.94	-	15,082.38	6,901.19	-	915.81	-	7,817.00	7,265.38	3,184.25
Platforms & Deployments	41,644.48	-	-	-	41,644.48	41,644.48	-	-	-	41,644.48	-	-
Office Equipment	514.90	-	179.07	-	693.97	450.76	-	30.01	-	480.77	213.20	64.14
Vehicles	73.28	-	30.94	-	104.22	71.13	-	1.72	-	72.85	31.37	2.15
Total	**54,708.53**	**-**	**13,395.69**	**-**	**68,104.22**	**50,423.46**	**-**	**1,092.84**	**-**	**51,516.30**	**16,587.92**	**4,285.07**

Notes:

i. Land represents freehold land at Tanla Technology Centre, Madhapur, Hyderabad- 500081

ii. See accounting policy in Note 2.3

iii. Refer to Note 40 for information on property, plant and equipment pledged as security by the Company.

Note 4

Intangible Assets

Particulars	Gross carrying amount					Amortisation					Net carrying Amount	
	As at April 01, 2023	Additions – Business Combination (Refer to Note 9)	Additions	Deletions	As at March 31, 2024	As at April 01, 2023	Additions – Business Combination (Refer to Note 9)	For the year	Deletions	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Internally developed - Platforms	12,483.12	-	3,298.32	10.16	15,771.28	3,738.71	-	2,149.98	-	5,888.69	9,882.59	8,744.41
Customer Relationships	6,214.72	3,413.00	-	-	9,627.72	4,883.13	-	1,668.37	-	6,551.50	3,076.22	1,331.59
Trade name	1,088.29	450.00	-	-	1,538.29	1,065.41	-	135.39	-	1,200.80	337.49	22.88
Technology	1,112.32	1,323.00	-	-	2,435.32	1,112.32	-	248.06	-	1,360.38	1,074.94	-
Non Compete	507.42	-	-	-	507.42	259.67	-	54.05	-	313.72	193.70	247.75
Software	-	-	2,106.15	-	2,106.15	-	-	107.36	-	107.36	1,998.79	-
Total	**21,405.87**	**5,186.00**	**5,404.47**	**10.16**	**31,986.18**	**11,059.24**	**-**	**4,363.21**	**-**	**15,422.45**	**16,563.73**	**10,346.63**

Particulars	Gross carrying amount					Amortisation					Net carrying Amount	
	As at April 01, 2022	Additions – Business Combination (Refer to Note 9)	Additions	Deletions	As at March 31, 2023	As at April 01, 2022	Additions – Business Combination (Refer to Note 9)	For the year	Deletions	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
Internally developed - Platforms	6,879.32	-	5,603.80	-	12,483.12	2,041.77	-	1,696.94	-	3,738.71	8,744.41	4,837.55
Customer Relationships	6,214.72	-	-	-	6,214.72	3,640.19	-	1,242.94	-	4,883.13	1,331.59	2,574.53
Trade name	1,088.29	-	-	-	1,088.29	1,050.95	-	14.46	-	1,065.41	22.88	37.34
Technology	1,112.32	-	-	-	1,112.32	978.68	-	133.64	-	1,112.32	-	133.64
Non Compete	507.42	-	-	-	507.42	205.62	-	54.05	-	259.67	247.75	301.80
Software	-	-	-	-	-	-	-	-	-	-	-	-
Total	**15,802.07**	**-**	**5,603.80**	**-**	**21,405.87**	**7,917.21**	**-**	**3,142.03**	**-**	**11,059.24**	**10,346.63**	**7,884.86**

Notes:

i. See accounting policy in Note 2.5

ii. The amount of contractual commitments for the acquisition of intangible assets is Nil

Note 5

Capital work in progress

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

Particulars	As at April 01, 2023	Expenditure during the year	Capitalised during the year	Impairment	Written off	Closing as at March 31, 2024
Leasehold improvements	685.12	450.73	1,135.85	-	-	-
Furniture and Fixtures	-	401.27	33.02	-	-	368.25
Construction of interiors to building	97.80	415.16	74.32	-	-	438.64
Office equipment	-	106.07	7.11	-	-	98.96
Computers	-	1,431.61	-	-	-	1,431.61
Total	**782.92**	**2,804.84**	**1,250.30**	**-**	**-**	**2,337.46**

Particulars	As at April 01, 2022	Expenditure during the year	Capitalized during the year	Impairment	Written off	Closing as at March 31, 2023
Leasehold improvements	1,153.01	685.12	1,153.01	-	-	685.12
Furniture and Fixtures	182.20	-	182.20	-	-	-
Construction of interiors to building	-	97.80	-	-	-	97.80
Total	**1,335.21**	**782.92**	**1,335.21**	**-**	**-**	**782.92**

(a) Ageing schedule

March 31, 2024

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	2,313.98	23.48	-	-	2,337.46
Projects temporarily suspended	-	-	-	-	-
Total	**2,313.98**	**23.48**	**-**	**-**	**2,337.46**

March 31, 2023

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	782.92	-	-	-	782.92
Projects temporarily suspended	-	-	-	-	-
Total	**782.92**	**-**	**-**	**-**	**782.92**

(b) There are no projects as Capital work-in-progess as at March 31, 2024 and March 31, 2023 whose completion is overdue or cost of which has exceeds in comparison to its original plan.

Note 6

Intangible assets under development

Particulars	As at March 31, 2024	As at March 31, 2023
Balance at the beginning of the year	5,656.45	4,022.76
Add: Additions during the year	5,861.39	7,237.49
Less: Capitalisations during the year	(3,753.05)	(5,603.80)
Balance at the end of the year	**7,764.79**	**5,656.45**

Note: Intangible assets under development represents platforms and software under development being internally developed, whose cost includes salaries and wages and professional consultancy charges attributable to development.

Intangible assets under development ageing schedule

Balance as at March 31, 2024	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	4,625.51	3,139.28	-	-	7,764.79
Projects temporarily suspended	-	-	-	-	-

Balance as at March 31, 2023	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	5,656.45	-	-	-	5,656.45
Projects temporarily suspended	-	-	-	-	-

Note 7

Right-of-use assets

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

Leases where Group is a lessee:

The Group's lease assets primarily consist of buildings for corporate offices and servers took on lease having lease terms of 5 to 10 years.

Particulars	As at March 31, 2024	As at March 31, 2023
(i) The movement in right-of-use assets is as follows:		
Opening balance	**7,965.59**	**4,843.96**
Addition during the year	248.68	3,503.89
Addition through acquisition (refer note 9)	179.74	-
Depreciation charge for the year (refer note 34)	(1,134.67)	(382.26)
Depreciation capitalised	(179.64)	-
Derecognition of right-of-use assets	(315.13)	-
Other adjustments	(200.91)	-
Closing balance	**6,563.68**	**7,965.59**
(ii) The movement in lease liabilities is as follows:		
Opening balance	**8,258.54**	**5,352.97**

Addition during the year (refer note 9)	-	3,470.46
Addition through acquisition	523.02	-
Derecognition of lease liability	(343.67)	-
Accretion of interest (refer note 33)	583.93	116.43
Interest expense capitalised	81.58	-
Other adjustments	3.50	-
Payment of principal portion of lease liabilities	(1,602.95)	(681.31)
Closing balance	**7,503.95**	**8,258.55**
(iii) The break-up of current and non-current lease liabilities is as follows:		
Non-current lease liabilities	5,902.21	7,317.79
Current lease liabilities	1,601.74	940.76
(iv) The contractual maturities of lease liabilities on an undiscounted basis are as follows:		
Less than one year	1,702.24	940.76
One to five years	5,721.47	5,536.58
More than five years	2,216.65	1,781.21

Note:

Rental expense for low value assets and short-term leases was INR 412.96 (March 31, 2023: INR 231.47) included under other expenses in the consolidated statement of profit and loss under Note 35.

The Group does not face a significant liquidity risk with regard to its lease liabilities, as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Note 8

Investment Property

Particulars	Gross Amount					Depreciation					Net Carrying amount	
	As at April 01, 2023	Additions – Business Combination (Refer to Note 9)	Additions	Deletions	As at March 31, 2024	As at April 01, 2023	Additions – Business Combination (Refer to Note 9)	For the year	Deletions	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Owned assets												
Buildings	-	169.60	-	-	169.60	-	-	2.12	-	2.12	167.48	-
Total	**-**	**169.60**	**-**	**-**	**169.60**	**-**	**-**	**2.12**	**-**	**2.12**	**167.48**	**-**

Particulars	Gross Amount					Depreciation					Net Carrying amount	
	As at April 01, 2022	Additions – Business Combination (Refer to Note 9)	Additions	Deletions	As at March 31, 2023	As at April 01, 2022	Additions – Business Combination (Refer to Note 9)	For the year	Deletions	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
Owned assets												
Buildings	-	-	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Notes:

iv. The fair value of the Company's investment properties as at June 30, 2023 has been arrived at 169.60 Lakhs on the basis of a valuation carried out by independent valuers. The valuation is done by valuers as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 and have appropriate qualifications and relevant experience in the valuation of properties in the relevant locations.

v. Amounts recognised in profit or loss for investment properties:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Rental income	13.43	-
Depreciation	(2.12)	-
Profit / (Loss) from investment properties	**11.31**	**-**

Note 9

Business combination

1. On 3rd July 2023, the Group acquired 100% of the shares and voting interests in ValueFirst Digital Media Private Limited and its subsidiaries for a consideration of INR 37,373 Lakhs which was paid completely in the form of Cash. ValueFirst Digital Media Private Limited is engaged in the business of digital media communication business. It provides communication solutions via SMS, email, voice messages, push notifications, chatbot, WhatsApp etc. to customers across industries such as banking and financial services, e-commerce, information technology, media and government /PSU. ValueFirst Digital Media Private Limited has contracts with large telecom operators and aggregators in India, UAE and Indonesia through which it delivers SMSs to end users.

2.Included in the identifiable assets and liabilities acquired at the date of acquisition of ValueFirst Digital Media Pvt are inputs (a head office, investment property , Patented technology, brand and customer relationships), Customer contracts and an organised workforce. The Group has determined that together the acquired inputs and processes significantly contribute to the ability to create revenue. The Group has concluded that the acquired set is a business.

3. The summary of Purchase Price Arrangement is:

Particulars	Amount in Lakhs
Fair value of net asset/(Liabilities) on the date of acquisition	19,183.33
Customer relationship	3,418.00
Technology	1,323.00
Brand	449.00
Goodwill	12,999.46
Purchase consideration paid	**37,372.79**

4. Identifiable assets acquired and liabilities assumed

The following table summarises the recognised amounts of assets acquired and (liabilities) assumed at the date of acquisition

Particulars	Note	Amount in Lakhs
(a) Property, plant, and equipment	3	2,902.51
(b) Other intangible assets	4	5,190.00
(c) Right-of-use assets	7	179.74
(d) Investment Property	8	169.60
(e) Deferred tax assets (net)	12	403.87
(f) Trade receivables and other assets	14	25,730.89
(g) Cash and cash equivalents	15	5,059.24
(h) Non current/current borrowings		(1,479.66)
(I) Lease liabilities	21	(272.85)
(j) Current and non current liabilities	23 & 25	(13,510.00)
Total		**24,373.33**

6. Goodwill

Goodwill arising from the acquisition has been recognised as follows:

Particulars	Amount in Lakhs
Consideration transferred (A)	37,372.79
Fair value of identifiable net asset (B)	24,373.33
Goodwill (A-B)	**12,999.46**

The goodwill is attributable mainly to the skills and technical talent of Value First Digital Media Private Limtied's work force and the synergies expected to be achieved from integrating the Value First Digital Media Private Limtied into the Group's existing business.

Note 10

Goodwill:

'Goodwill represents the excess of purchase consideration over the net book value of assets acquired of the subsidiary companies as on the date of investment. Goodwill on consolidation and acquisition is not amortised but is tested for impairment on annual basis and impairment losses are recognised where applicable.

Particulars	As at March 31, 2024	As at March 31, 2023
Amount of goodwill at the beginning of the reporting period	13,455.69	13,455.69
Add: Due to acquisition during the year	12,999.46	-
Less: Impairment	-	-
Amount of goodwill at the end of the reporting period	**26,455.15**	**13,455.69**

The recoverable amount of the above cash-generating unit ('CGU') has been assessed using a value-in-use model. The recoverable value is computed based on the net present value of the projected post-tax cash flows plus a terminal value of the cash-generating unit to which the goodwill is allocated. Initially, a post-tax discount rate is applied to calculate the net present value of the post-tax cash flows. The cash flow projections include specific estimates for five years developed using internal forecasts and a terminal growth rate thereafter of 5%. The planning horizon reflects the assumptions for short-to-mid term market developments which are based on key assumptions such as margins, expected growth rates based on past experience, and management's expectations/extrapolation of normal increase / steady terminal growth rate. The discount rate reflects the current market assessment of the risks. The discount rate is estimated based on the weighted average cost of capital for the Company. Post-tax discount rates used were ~18% to ~21% for the year ended March 31, 2024. The management believes that any reasonable possible change in the key assumptions would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the cash-generating unit.

Note 11

Particulars	As at March 31, 2024	As at March 31, 2023
Other financial assets		
(a) Security deposits		
. Earnest money deposits	583.06	486.49
. Rental deposits	610.63	630.76
. Other deposits	749.97	367.29
(b) Bank deposits with more than twelve months maturity*	1,383.62	5.95
Total	**3,327.28**	**1,490.49**

* The Company has pledged their book debts, fixed deposit with the bank and commercial property as on March 31, 2024 and March 31, 2023 to fulfil collateral requirements. Refer to Note 40 for further details.

Note 12

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred tax		
(a) Deferred tax asset (net)	3,934.21	3,627.46
Total	**3,934.21**	**3,627.46**

Deferred tax relates to the following:

Particulars	As at April 1, 2023	Additions through business combination	Recognised in Profit & Loss	Recognised in OCI	Other adjustments	As at March 31, 2024
Deferred tax assets						
On property, plant and equipment	2,345.83	-	(397.90)	-	-	1,947.93
On Unabsorbed Losses	255.87	-	-	-	-	255.87
On Provision for employee benefits	128.25	137.13	79.06	97.41	-	441.85
On Provision for doubt full debts	12.15	317.73	119.73	-	-	449.61
On others	585.60	4.40	(128.41)	(19.06)	(71.77)	370.76
On MAT	984.45	37.35	-	-	(25.73)	996.06
Subtotal (A)	**4,312.15**	**496.61**	**(327.51)**	**78.35**	**(97.50)**	**4,462.09**
Deferred tax liabilities						
On property, plant and equipment	679.99	80.18	(273.80)	-	-	486.37
On others	4.70	12.56	16.50	7.74	-	41.50
Subtotal (B)	**684.69**	**92.74**	**(257.30)**	**7.74**	**-**	**527.87**
Deferred tax asset net (A-B)	**3,627.46**	**403.87**	**(70.22)**	**70.61**	**(97.50)**	**3,934.21**

Particulars	As at April 1, 2022	Additions through business combination	Recognised in Profit & Loss	Recognised in OCI	Other adjustments	As at March 31, 2023
Deferred tax assets						
On property, plant and equipment	3,582.46	-	(291.85)	-	(944.78)	2,345.83
On Unabsorbed Losses	255.87	-	(43.19)	-	43.19	255.87
On Provision for employee benefits	80.28	-	30.41	25.85	(8.29)	128.25
On Provision for doubt full debts	-	-	-	-	12.15	12.15
On others	162.26	-	505.56	-	(82.22)	585.60
On MAT	405.01	-	(588.82)	-	1,168.26	984.45
Subtotal (A)	**4,485.88**	**-**	**(387.89)**	**25.85**	**188.31**	**4,312.15**
Deferred tax liabilities						

On property, plant and equipment	-	-	-	-	679.99	679.99
On others	531.66	-	-	-	(526.96)	4.70
Subtotal (B)	**531.66**	**-**	**-**	**-**	**153.03**	**684.69**
Deferred tax asset net (A-B)	**3,954.22**	**-**	**(387.89)**	**25.85**	**35.28**	**3,627.46**

In assessing whether the deferred tax assets will be realised, management considers whether some portion or all of the deferred tax assets will not be realised. Management considers the scheduled reversals of deferred tax liabilities, projected future taxable income and tax planning strategy in making this assessment. Based on the level of historical taxable income and projections of future taxable income over the periods in which the deferred tax assets are deductible, management believes that the group will realise the benefits of those recognised deductible difference. Recoverability of deferred tax assets is based on estimates of future taxable income and any changes in such future taxable income would impact the recoverability of deferred tax assets. However, management believes that any reasonable possible change in the key assumptions would not effect the Group's ability to recover the deferred tax asset.

Note 13

Particulars	As at March 31, 2024	As at March 31, 2023
Other non-current assets		
(a) Income tax asset, net	9,325.56	8,566.56
(b) Capital advances	58.80	35.54
Total	**9,384.36**	**8,602.10**

Note 14

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Receivables		
Unsecured		
Trade receivables-Considered good	87,744.59	58,494.06
Less: Allowance for expected credit loss	(3,505.31)	(1,493.18)
Total	**84,239.28**	**57,000.88**
Trade receivables-Considered impaired	-	-
Less: Allowance for expected credit loss	-	-
Total	**84,239.28**	**57,000.88**

1. The Company has pledged their book debts, fixed deposit with the same bank and Commercial property as on March 31, 2024 and March 31, 2023 to fulfil collateral requirements. Refer to Note 40 for further details.
2. No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person nor from firms or private companies respectively in which any director is a partner, or director or a member (other than wholly owned subsidiaries, referred to in Note 47)
3. Trade receivables are non-interest bearing and are generally on credit terms of 30 to 180 days. The Group does not hold any collateral security Refer Note 38 for information about the Group's exposure to financial risks, and details of allowance for expected credit loss for trade receivables and fair values

Trade Receivables ageing schedule:

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed trade receivables:							
Considered good	37,906.12	40,990.61	4,392.66	949.89	-	-	84,239.28
Credit impaired	-	-	-	2,404.90	476.87	623.54	3,505.31
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total	**37,906.12**	**40,990.61**	**4,392.66**	**3,354.79**	**476.87**	**623.54**	**87,744.59**
Less: Allowance for expected credit loss	-	-	-	(2,404.90)	(476.87)	(623.54)	(3,505.31)
Total	**37,906.12**	**40,990.61**	**4,392.66**	**949.89**	**-**	**-**	**84,239.28**

As at March 31, 2023

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed trade receivables:							
Considered good	17,455.17	36,330.69	62.44	3,152.59	-	-	57,000.89
Credit impaired	-	-	-	713.58	305.01	474.58	1,493.17
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total	**17,455.17**	**36,330.69**	**62.44**	**3,866.17**	**305.01**	**474.58**	**58,494.06**
Less: Allowance for expected credit loss	-	-	-	(713.58)	(305.01)	(474.58)	(1,493.18)
Total	**17,455.17**	**36,330.69**	**62.44**	**3,152.59**	**-**	**-**	**57,000.88**

Movement in the allowance for expected credit loss is mentioned below:		
Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	1,493.18	998.46
Additions – business combination	2,554.09	-
Additional provision/(reversal) (net) (refer note 35)	416.06	486.73
(Write off as bad debts)/Exchange difference	(958.02)	7.99
Closing balance	**3,505.31**	**1,493.18**

Note 15

Cash and cash equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
Balances with banks		
- In current accounts	10,642.38	21,500.47
- in fixed deposits with original maturity of less than 3 months (Refer notes below)	43,713.01	35,073.47
Total	**54,355.39**	**56,573.94**

Notes:

The deposits maintained by the Company with banks comprises time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

Note 16

Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
Other balances with banks		
(i) Unclaimed dividends	92.10	87.45
(ii) Deposit with maturity for more than 3 months but less than 12 months (Refer notes below)	11,880.96	11,812.89
(iii) Deposits held as margin money/ security for bank guarantees (Refer notes below)	380.63	2,682.52
Total	**12,353.70**	**14,582.86**

Notes:

1. Deposits held as margin money represents bank guarantees given to various telcos/PSU banks and government agencies.
2. The Company has pledged their book debts, fixed deposit with the same bank and Commercial property as on March 31, 2024 and March 31, 2023 to fulfil collateral requirements. Refer to Note 40 for further details.

Note 17

Other current financial assets

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Accrued income	47,837.04	41,162.88
(ii) Interest receivable	1,053.07	732.16
(iii) Other receivables	1,409.10	133.74
Total	**50,299.21**	**42,028.78**

Accrued income ageing schedule:

As at March 31, 2024

Particulars	Outstanding for following periods from date of usage						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed accrued income:							
Considered good	36,112.32	10,416.71	991.98	316.02	-	-	47,837.03
Credit impaired	-	-	-	-	-	-	-
Disputed accrued income:							
Considered good	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total	**36,112.32**	**10,416.71**	**991.98**	**316.02**	**-**	**-**	**47,837.03**
Less: Allowance for expected credit loss	-	-	-	-	-	-	-
Total	**36,112.32**	**10,416.71**	**991.98**	**316.02**	**-**	**-**	**47,837.03**

Accrued income ageing schedule:

As at March 31, 2024

Particulars	Outstanding for following periods from date of usage						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed accrued income:							
Considered good	33,429.18	5,384.96	1,258.91	870.94	218.89	-	41,162.88
Credit impaired	-	-	-	-	-	-	-
Disputed accrued income:							

Particulars	Outstanding for following periods from date of usage						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	Total
Credit impaired	-	-	-	-	-	-	-
Total	**33,429.18**	**5,384.96**	**1,258.91**	**870.94**	**218.89**	**-**	**41,162.88**
Less: Allowance for expected credit loss	-	-	-	-	-	-	-
Total	**33,429.18**	**5,384.96**	**1,258.91**	**870.94**	**218.89**	**-**	**41,162.88**

Note 18

Other current assets

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Advances recoverable in cash or kind	2,572.25	2,220.29
(ii) Goods and service tax input receivable	-	336.32
Total	**2,572.25**	**2,556.61**

* Represents advance income tax,TDS receivables of the Group.

Note 19

Particulars	As at March 31, 2024	As at March 31, 2023
Equity Share Capital		
(i) Authorised		
20,00,00,000 (March 31, 2023: 20,00,00,000) equity shares of INR 1/- each	2,000.00	2,000.00
(ii) Issued, Subscribed and fully paid-up:		
13,44,59,860 (March 31, 2023: 13,44,00,357) equity Shares of INR 1/- each fully paid-up	1,344.60	1,344.00
Total	**1,344.60**	**1,344.00**

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

Particulars	As at March 31, 2024		As at March 31, 2023	
Equity Shares:	No. of Shares	in Rs	No. of Shares	in Rs
Shares outstanding at the beginning of the year	13,44,00,357	1,344.00	13,57,45,523	1,357.45
Add: Issued and allotted during the year	59,503	0.60	71,500	0.72
Less: Shares bought back during the year #	-	-	(14,16,666)	(14.17)
Shares outstanding at the end of the year	**13,44,59,860**	**1,344.60**	**13,44,00,357**	**1,344.00**

During the previous year, the Company has bought back 14,16,666 equity shares representing 1.04% of the total number of equity shares in the existing total paid-up capital of the Company.

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

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

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

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	in %	No. of Shares	in %
D Uday Kumar Reddy	2,92,39,225	21.75%	2,92,39,225	21.76%
D Tanuja Reddy	2,10,88,127	15.68%	2,10,88,127	15.69%
Smallcap World Fund, INC	91,90,777	6.84%	91,90,777	6.84%

iv) Employee stock based compensation

The Company instituted the Employee Stock Purchase Plan 2015 ('ESOP 2015') and Employee Stock Purchase Scheme (ESPS 2018) during the fiscal 2019; and have been approved by the Board of Directors. Refer note 42 of the financial statements.

v) Buyback of Equity shares

The Board of Directors at their meeting held on September 08, 2022, approved the Buyback of the fully paid up equity shares having face value of Re. 1/- each not exceeding 14,16,666 equity shares at a price of INR 1,200/- (Indian Rupees Twelve Hundred only) per Equity Share for an aggregate maximum amount not exceeding INR 17,000.00 (Indian Rupees One Hundred and Seventy Crores only). Subsequent to the Board Meeting, the Company obtained the Shareholders' approval for buy-back on October 11, 2022. The Public Announcement was published on October 12, 2022 and the Draft Letter of Offer was filed with SEBI on October 17, 2022. . Total cost incurred towards buyback was INR 21,241.32, of which INR 3,893.54 was paid towards buyback tax @ 23.36% and transaction cost of INR 317.07 was incurred as part of buyback. The buyback was closed on January 14, 2023. In accordance with section 69 of the Companies Act, 2013 the Company has created 'Capital Redemption Reserve' of INR 14.16 equivalent to the nominal value of the shares bought back.

vi) No class of shares have been issued as bonus shares or for consideration other than cash by the Company in the last five preceeding financial years.

vii) Details of shares held by promoters in the Company:

Particulars	Number of shares				% Change during the year
	March 31, 2023	Change	March 31, 2024	% of holding of equity shares	
Uday Reddy	2,92,39,225	-	2,92,39,225	21.75%	0.00%
Tanuja Reddy	2,10,88,127	-	2,10,88,127	15.68%	0.00%
Blue Green Technologies Private Limited	3,20,000	-	3,20,000	0.24%	0.00%
Veda Matha Technologies Private Limited	3,05,000	-	3,05,000	0.23%	0.00%
Mobile Techsol Private Limited	20,85,000	-	20,85,000	1.55%	0.00%
TNA Corporation LLP	34,79,000	-	34,79,000	2.59%	0.00%
Ram Avenues LLP	2,40,710	-	2,40,710	0.18%	0.00%
Anmitha Ventures LLP	10,76,684	-	10,76,684	0.80%	0.00%
S R Holdings	3,87,500	-	3,87,500	0.29%	0.00%
Msquare Vision Infra	1,59,000	-	1,59,000	0.12%	0.00%
M V Corporation	2,20,000	-	2,20,000	0.16%	0.00%
M & M Holdings	7,70,036	-	7,70,036	0.57%	0.00%

Particulars	Number of shares				% Change during the year
	March 31, 2022	Change	March 31, 2023	% of holding of equity shares	
D Uday Kumar Reddy	2,92,39,225	-	2,92,39,225	21.76%	0.00%
D Tanuja Reddy	2,10,88,127	-	2,10,88,127	15.69%	0.00%
Blue Green Technologies Private Limited	3,20,000	-	3,20,000	0.24%	0.00%
Veda Matha Technologies Private Limited	3,05,000	-	3,05,000	0.23%	0.00%
Mobile Techsol Private Limited	20,85,000	-	20,85,000	1.55%	0.00%
TNA Corporation LLP	34,79,000	-	34,79,000	2.59%	0.00%
Ram Avenues LLP	2,40,710	-	2,40,710	0.18%	0.00%
Anmitha Ventures LLP	10,76,684	-	10,76,684	0.80%	0.00%
S R Holdings	3,87,500	-	3,87,500	0.29%	0.00%
Msquare Vision Infra	1,59,000	-	1,59,000	0.12%	0.00%
MV Corporation	2,20,000	-	2,20,000	0.16%	0.00%
M & M Holdings	7,70,036	-	7,70,036	0.57%	0.00%

Note 20

Particulars	As at March 31, 2024	As at March 31, 2023
Other equity		
(i) Capital reserve	699.20	699.20
(ii) Capital redemption reserve	188.14	188.14
(iii) General reserve	2,549.92	2,548.18
(iv) Employee stock options outstanding account	2,766.61	2,598.16
(v) Securities premium	22,187.42	21,532.27
(vi) Retained earnings	1,60,484.31	1,19,097.68
Other comprehensive income		
(vii) Foreign currency translation reserve	4,047.87	3,842.97
(viii) Other items of other comprehensive income	(89.86)	(101.25)
Total	**1,92,833.63**	**1,50,405.35**

(i) Capital reserve:

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	699.20	699.20
Add: Additions during the year	-	-
Less: Deletions/transfer during the year	-	-
Closing balance	**699.20**	**699.20**

(ii) Capital redemption reserve:

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	188.14	173.98
Add: Additions during the year on buyback of shares	-	14.16
Less: Deletions/transfer during the year	-	-
Closing balance	**188.14**	**188.14**

(iii) General reserve:

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	2,548.18	2,548.18
Add: Additions through business combination	1.74	-
Less: Deletions/transfer during the year	-	-
Closing balance	**2,549.92**	**2,548.18**

(iv) Employee stock options outstanding account

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	2,598.16	906.86
Add: Amortisation employee stock compensation expense	823.63	1,691.30
Less: Deletion on issue of shares	(655.18)	-
Closing balance	**2,766.61**	**2,598.16**

(v) Securities premium

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	21,532.27	42,787.77
Add: Premium on issue of equity shares	655.15	-
Less: Deletions/transfer during the year on account of buyback of shares	-	(21,255.50)
Closing balance	**22,187.42**	**21,532.27**

(vi) Retained earnings

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	1,19,097.67	85,192.45
Add: Profit for the year	54,831.55	44,764.86
Less: Dividend paid during the year	(13,444.92)	(10,859.64)
Closing balance	**1,60,484.31**	**1,19,097.67**

(vii) Foreign currency translation reserve

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	3,842.97	1,648.05
Add: Additions during the year	-	-
Less: Deletions/transfer during the year	204.90	2,194.92
Closing balance	**4,047.87**	**3,842.97**

(viii) Items of other comprehensive income

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	(101.25)	90.43
Add: Remeasurement of the net defined benefit asset/liability	11.40	(191.68)
Closing balance	**(89.85)**	**(101.25)**

Nature and purpose of reserves:

1. **Capital Reserve:** Represents capital reserve balances of acquired entities which are transferred to the Company upon mergers in the earlier years.
2. **Capital Redemption Reserve:** In accordance with Section 69 capital redemption reserve is created equal to the nominal value of the shares bought back as an appropriation from securities premium reserve.
3. **General Reserve:** The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act, 1956. Mandatory transfer to general reserve is not required under the Companies Act, 2013.
4. **Employee stock options outstanding account:** The fair value of the equity-settled share based payment transactions with employees is recognised in statement of profit and loss with corresponding credit to Employee Stock Options Outstanding Account. This will be utilised for allotment of equity shares against outstanding employee stock options.
5. **Securities premium:** The amount received in excess of face value of the equity shares is recognised in securities premium. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium, on exercise of stock options. This reserve will be utilised in accordance with provisions of Section 52.
6. **Retained earnings:** Retained earnings are the profits that the Company has earned till date less any transfers to general reserve, dividends or other distribution to shareholders.
7. **Foreign currency translation reserve:** The exchange differences arising from the translation of financial statements of foreign branch/foreign subsidiaries with functional currency other than Indian rupees is recognised in other comprehensive income and is presented within equity.
8. **Items of other comprehensive income:** Represents re-measurement on defined employee benefit plan, i.e. Difference between the interest income on plan assets and the return actually achieved, any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and subsequently not reclassified into statement of profit and loss.

Note 21

Lease liabilities

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

Particulars	As at March 31, 2024	As at March 31, 2023
Lease liabilities- non-current (refer note 7)	5,902.21	7,317.79
Lease liabilities- current (refer note 7)	1,601.74	940.76
Total	**7,503.95**	**8,258.55**

Note 22

Provisions

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

Particulars	As at March 31, 2024	As at March 31, 2023
Long-term provisions		
Compensated absences	159.63	179.77
Total (A)	159.63	179.77
Short term provisions		
Gratuity (refer note 42)	600.20	71.29
Compensated absences	211.52	57.73
Total (B)	811.72	129.02
Total (A)+(B)	**971.35**	**308.79**

Movement in provision for leave encashment	March 31, 2024	March 31, 2023
Opening balance	237.50	211.68
Provision charged to profit and loss	133.65	25.82
Provisions used during the year	-	-
Closing balance	**371.15**	**237.50**

Note 23

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

Particulars	As at March 31, 2024	As at March 31, 2023
Other non-current liabilities		
Other security deposits	75.26	61.85
Total	**75.26**	**61.85**

Note 24

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

Particulars	As at March 31, 2024	As at March 31, 2023
Trade payables		
Total outstanding dues of micro enterprises and small enterprises (MSME)	231.49	187.71
Total outstanding dues of trade payable other than microenterprises and small enterprises	54,838.87	53,670.80
Total	**55,070.36**	**53,858.51**

Trade payables ageing schedule

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
i) MSME	-	231.49	-	-	-	231.49
ii) Others	13,235.07	32,799.14	7,333.22	679.39	792.05	54,838.87
iii) Disputed Dues-MSME	-	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-	-
v) Unbilled dues	-	-	-	-	-	-
Total	**13,235.07**	**33,030.63**	**7,333.22**	**679.39**	**792.05**	**55,070.36**

As at March 31, 2023

Particulars	Outstanding for following periods from due date of payment					
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
i) MSME	-	187.71	-	-	-	187.71
ii) Others	14,066.09	35,104.60	3,184.69	670.15	645.27	53,670.80
iii) Disputed Dues-MSME	-	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-	-
v) Unbilled dues	-	-	-	-	-	-
Total	**14,066.09**	**35,292.31**	**3,184.69**	**670.15**	**645.26**	**53,858.51**

Note 25

Other financial liabilities

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

Particulars	As at March 31, 2024	As at March 31, 2023
Other payable - Cost of services	14,819.51	20,137.43
Payable for capital creditors	1,398.67	1,138.51
Other financial liabilities	24,237.05	3,152.87
Unclaimed dividend	85.41	80.76
Total	**40,540.64**	**24,509.57**

Note 26

Other current liabilities

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

Particulars	As at March 31, 2024	As at March 31, 2023
Statutory liabilities	1,590.79	1,241.66
Other liabilities	98.98	791.84
Total	**1,689.77**	**2,033.50**

Note 27

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

Particulars	As at March 31, 2024	As at March 31, 2023
Liabilities for current tax		
Provision for tax (net of advances tax)	868.37	478.20
Total	**868.37**	**478.20**

Note 28

Revenue from Operations (net)

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Overseas	1,02,623.67	1,05,611.61
Domestic: India	2,90,155.45	2,29,843.88
Total	**3,92,779.12**	**3,35,455.49**

*Refer Note 45 for details

Note 29

Other Income

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest income	1,772.99	1,922.70
Interest on Income tax refund	78.14	558.93
Miscellaneous income	2,412.11	138.29
Total	**4,263.94**	**2,619.92**

Note 30

Cost of services

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cost of services	2,87,184.74	2,51,783.40
Total	**2,87,184.74**	**2,51,783.40**

Note 31

Connectivity and Bandwidth charges

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Data centre and hosting charges	1,576.60	890.39
Internet and cloud computing charges	898.75	547.02
Total	**2,475.35**	**1,437.41**

Note 32

Employee benefit expense

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries and wages (refer note below)	14,816.06	10,739.52
Employee stock compensation expense (refer note 42)	823.64	1,691.30
Contribution to provident and other funds (refer note 43)	755.95	600.18
Staff welfare expenses	508.73	349.82
Total	**16,904.38**	**13,380.82**

Note: Amount recognised in the consolidated statement of profit and loss in respect of gratuity is INR 227.60(FY 2022-23: 147.50) and in respect of leave encashment is INR 123.57 (FY 2022-23: 92.50)

Note 33

Finance cost

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on finance lease	585.43	116.43
Other finance cost	34.75	20.18
Total	**620.18**	**136.61**

Note 34

Depreciation and amortisation

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation of Property, plant and equipment	3,026.05	1,092.83
Depreciation of Right-of-use assets (Refer note 7)	1,137.59	382.27
Amortisation of Intangible assets	4,363.21	3,142.03
Total	**8,526.85**	**4,617.13**

Note 35

Other expenses

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Professional charges	2,170.59	3,294.30
Marketing expenses	3,120.23	827.60
Travelling expenses	1,622.90	1,087.62
Corporate social responsibility expense	1,005.66	377.04
Office maintenance	807.15	512.82
Rent, rates and taxes	646.52	479.52
Members and Subscriptions	627.68	-
Repairs and maintenance expenses	573.49	378.64
Insurance expenses	353.31	274.23
Foreign exchange fluctuation	610.04	1,292.76
Bank charges	252.76	215.27
Allowance for expected credit loss (refer note 14)	416.06	486.73
Auditors remuneration (refer note 1 below)	238.55	143.53
General expenses	189.79	198.53
Power and fuel	123.54	38.44
Advertisement expense	87.91	298.88
Communication expenses	41.39	59.84
Listing fees to stock exchanges	33.55	18.50
Loss on sale of assets	22.34	-
Deposits written off	18.17	-
Printing and stationery	16.15	29.45
Postage and Courier	13.34	-
Conveyance and others	-	11.14
Loss on investment in Subsidiary (refer note 2 below)	-	35.37
Total	**12,991.12**	**10,060.21**

Note 1:

Following is the break-up of Auditors remuneration (exclusive of GST)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
As auditor:		
Statutory audit	175.00	95.50
Attestation services (in capacity as statutory auditor)	9.42	3.25
Other matters	47.63	39.50
Reimbursement of expenses	6.49	5.28
Total	**238.54**	**143.53**

Note 2:

During the previous year ended March 31, 2023, an amout of INR 19.48 has been received from the liquidator of Capitalsiri Investments Private Limited, as part of its liquidation and has been adjusted towards the carrying value of

the investment, net loss on liquidation of INR 35.37 Lakhs has been transfered to profit and loss account shown under other expenses. Order of NCLT for the liquidation is received as on March 31, 2024.

Note 36

Income tax and deferred tax

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(i) Income tax expense		
Current tax	13,566.75	11,538.59
Adjustment of tax relating to earlier periods	(103.72)	3.78
MAT credit	(24.36)	(554.19)
Total Current tax	**13,438.67**	**10,988.18**
Deferred tax	70.22	906.79
Total Deferred tax	**70.22**	**906.79**
Total income tax expense recognised in the Consolidated Statement of Profit and Loss	**13,508.89**	**11,894.97**
(ii) Income tax expense recognised in OCI		
Income tax relating to items that will not be reclassified to profit or loss	(70.59)	25.85
Total income tax expense recognised in OCI	**(70.59)**	**25.85**

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.17% (March 31, 2023: 25.17%) and the reported tax expense in the consolidated statement of profit and loss is as follows:

(b) Reconciliation of effective tax rate:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(i) Profit before tax	**68,340.44**	**56,659.83**
Statutory income tax rate	25.17%	25.17%
Tax at statutory income tax rate	**17,199.92**	**14,261.28**
(ii) Tax effect of:		
Different tax rate of subsidiary operating in different jurisdiction	(506.99)	(75.79)
No taxation of subsidiary operating in different country	(2,636.40)	(1,031.26)
Exemptions/deductions for tax purposes/tax holidays/depreciation deductible for tax purposes (net)	253.10	(1,867.01)
Others (net)	(800.76)	607.75
Income tax expense	**13,508.87**	**11,894.97**

Note 37

Financial Instruments

Fair values of financial assets and financial liabilities

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

The fair value of other current financial assets, cash and cash equivalents, trade receivables, trade payables and other financial liabilities approximates the carrying amounts because of the short term nature of these financial instruments. Financial assets that are neither past due nor impaired include cash and cash equivalents, security deposits, term deposits and other financial assets. Similarly, carrying values of non-current security deposits and non-current term deposits are not significant and therefore the impact of fair value is not considered for disclosure.

Fair value hierarchy

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- **Level 1 -** Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- **Level 2 -** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- **Level 3 -** Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). No financial assets/liabilities have been valued using level 1 fair value measurements.

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

Financial assets and financial liabilities measured at fair value

Particulars	Carrying value as at March 31, 2024	Fair value as at March 31, 2024	Carrying value as at March 31, 2023	Fair value as at March 31, 2023
(i) Financial Assets:				
Amortised cost				
Trade receivables	84,239.28	84,239.28	57,000.88	57,000.88
Cash and bank balances	66,709.08	66,709.08	71,156.80	71,156.80
Other financial assets	53,626.49	53,626.49	43,519.27	43,519.27
Total financial assets	**2,04,574.86**	**2,04,574.86**	**1,71,676.95**	**1,71,676.95**
(ii) Financial Liabilities:				
Amortised cost				
Trade payables	55,070.36	55,070.36	53,858.51	53,858.51
Lease liability	7,503.95	7,503.95	8,258.55	8,258.55
Other financial liabilities	40,540.64	40,540.64	24,509.57	24,509.57
Total financial liabilities	**1,03,114.94**	**1,03,114.94**	**86,626.62**	**86,626.62**

The carrying amounts of trade receivables, trade payables and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature. Difference between carrying amounts and fair values of bank deposits, other financial assets and other financial liabilities subsequently measured at amortised cost is not significant in each of the years presented. For all other amortised cost instruments, carrying value represents the best estimate of fair value.

For financial assets measured at fair values, the carrying amounts are equal to the fair values.

Note 38

Financial risk management

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

The Group is exposed to various financial risks. These risks are categorised into market risk, credit risk and liquidity risk. The Group's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Group does not engage in trading of financial assets for speculative purposes.

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings and derivative financial instruments.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a different currency from the Group's functional currency). The Group operates in Dubai and Singapore through its branch and subsidiaries respectively and is exposed to foreign currency rate risk through operating activates.

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Receivables		
AED	1,400.94	879.28
USD	5,866.57	32,712.76
EURO	5,724.74	3,633.26
SGD	127.67	24.49
GBP	-	17.30
Total	**13,119.93**	**37,267.09**
Cash and cash equivalents		
AED	1,329.43	410.11
USD	1,152.85	10,338.59
EURO	2,650.98	6,396.01
SGD	2.42	189.63
GBP	28.60	27.59
Total	**5,164.28**	**17,361.93**
Financial liabilities		
Trade payables		
AED	742.45	828.66
USD	13,556.78	29,984.05
EURO	3,587.54	1,791.35
GBP	15.79	-
ZAR	0.19	0.21
SAR	9.54	10.62
KWD	60.48	-
Total	**17,972.77**	**32,614.89**

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's investment in deposits with banks are for short durations and therefore do not expose the Group to significant interest rate risk. The Group's principle source of liquidity are cash and cash equivalents and the cash flow is generated from operations. The Group believes that the working capital is sufficient to meet its current requirements and accordingly, no risk is perceived.

(b) Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The Group manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The table below summarises the maturity profile of the Group's financial liabilities:

Particulars	Due in 1 year	1 - 2 years	3-5 years	> 5 years
As at March 31, 2024				
Financial Liabilities				
Trade Payables	55,070.36	-	-	-
Lease liabilities	1,702.24	1,823.97	3,997.51	2,216.67
Other financial liabilities	40,540.64	75.26	-	-

Particulars	Due in 1 year	1 - 2 years	3-5 years	> 5 years
Total	**97,313.24**	**1,899.23**	**3,997.51**	**2,216.67**
As at March 31, 2023				
Financial Liabilities				
Trade Payables	53,858.51	-	-	-
Lease liabilities	940.76	3,471.58	2,064.99	1,781.22
Other financial liabilities	24,428.82	80.76	-	-
Total	**79,228.09**	**3,552.34**	**2,064.99**	**1,781.22**

(c) Credit Risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers, loans and advances and also arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Group assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

The Group limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Group does a proper financial and credibility check on the landlords before taking any property on lease and hasn't had a single instance of non-refund of security deposit on vacating the leased property. The Group also in some cases ensure that the notice period rentals are adjusted against the security deposits and only differential, if any, is paid out thereby further mitigating the non-realization risk.

Trade receivables

The customer's credit risk is managed by the Group's established policy, procedures and control relating to customer credit risk management.

Credit quality of a customer is assessed based on the individual credit limits are defined in accordance with the assessment and outstanding customer receivables are regularly monitored.

The Group establishes an allowance for impairment that represents its estimate of expected losses in respect of trade receivables. The maximum exposure to credit risk as at reporting date is primarily from trade receivables amounting to INR 88,397.87 (March 31, 2023: INR 58,494.06). The movement in allowance for doubtful debts in respect of trade receivables during the year was as follows:

Allowance for doubtful debts	March 31, 2024	March 31, 2023
Opening balance	1,493.18	998.46
Additions – business combination	2,554.09	-
Additional provision/(reversal) (net) (refer note 33)	416.06	486.73
(Write off as bad debts)/Exchange difference	(958.02)	7.99
Closing balance	**3,505.31**	**1,493.18**

Note 39

Capital Management

The Group's objective when managing capital is to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for stakeholders and to maintain an optimal capital structure to reduce the cost of capital. Hence, the Group may adjust any dividend payments, return capital to shareholders or issue new shares or sell assets to reduce debt. Total capital is the equity as shown in the statement of financial position. Currently, the Group primarily monitors its capital structure on the basis of the following gearing ratio. Management is continuously evolving strategies to optimise the returns and reduce the risks. It includes plans to optimise the financial leverage of the Group.

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

Particulars	March 31, 2024	March 31, 2023
Total Borrowings	**-**	**-**
Less: Cash and cash equivalents and Bank balances other than Cash and cash equivalents	66,709.08	71,156.80
Total Surplus/(debt)	66,709.08	71,156.80
Total Equity	1,94,178.23	1,51,749.35
Gearing ratio	**0%**	**0%**

The Group is predominantly equity financed which is evident from the capital structure table. Further, the Group has always been a net cash surplus Group with cash and bank balances along with investments which is predominantly in liquid and short term mutual funds and fixed deposits being far in excess of debt.

Note 40

Assets Pledged as Security

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

The carrying amounts of assets pledged as security for current and non-current borrowings are:

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
Current assets			
Trade receivables	14	1,00,608.53	53,383.28
Fixed deposits	11 and 15	42,380.26	41,401.06
Total Current assets pledged as security		**1,42,988.79**	**94,784.34**
Non-Current assets			
Freehold land	3	2,990.29	765.70
Total Non-Current assets pledged as security		**2,990.29**	**765.70**
Total Assets pledged as security		1,45,979.08	95,550.04

Note:

1. Sanctioned limit has been secured by giving security as collateral being books debts, fixed deposits with the same bank and commerical property.
2. Assets given as pledge in the above table, is towards security given for Bank Guarantees and other working capital limits sanctioned by Bank to the tune of INR 29,395 from which the utilisation amount is INR . 11,740.10 towards bank guarantees and INR . 12.5 towards working capital limits. The bank's right on recovery is restricted only to the extent of amount utilised and not paid beyond the due dates.

Note 41

Dividend distribution to equity shareholders:

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

The Board of Directors of the Company in their meeting held on Apr 25, 2024 (PY: April 26, 2023) have proposed a final dividend of INR 6/- (PY: INR 4/-) per equity share amounting to INR 8,067.59 (PY: 5,376.01) subject to approval of shareholders at the ensuing Annual General Meeting ('AGM') and the same was not recognised as liability as at the balance sheet date.

Effective from April 01, 2020, dividends will be taxed in the hands of recipient, hence there will be no liability in the hands of Company.

Note 42

Employee Stock Based Compensation:

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

A. Employee Stock Option Plan (ESOP) :

The Company instituted the Tanla ESOP Plan 2015, in which 50,00,000 stock options were approved by the Shareholders at 19th AGM held on September 16, 2015.

Tanla ESOP Plan :

During the current and previous year, the Company has not issued any options under this Employee Stock Option Scheme. Options under this program have been granted to eligible employees at a grant price of INR 26.51 per share. The fair value of share option grant amounting to INR 14.26/- per share is estimated at the date of the grant using Black-Scholes method, taking into account the terms and conditions upon which the share option where granted.

The Company instituted the Tanla ESOP Plan 2015, in which 50,00,000 stock options were approved by the Shareholders at 19th AGM held on September 16, 2015. Under this scheme 30,87,000 shares were granted and exercised till March 31, 2024 and the balance remaining in the pools is 19,13,000 shares as at March 31, 2024. During the year, no ESPS were granted out of this pool.

(i) Exercise price and other details

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Weighted average exercise price for outstanding options at year end (in Rs)	26.51	26.51
Weighted average remaining contractual life for outstanding options at year end	-	0.67 years
Range of exercise prices for outstanding options at year end (in Rs)	26.51	26.51

Break-up of employee stock compensation expense

Particulars	Tanla ESOP Plan 2015	
	March 31, 2024	March 31, 2023
KMP	-	-
Employees other than KMP	-	-
Total	**-**	**-**

B. Employee Stock Purchase Scheme (ESPS) :

The Company instituted the Tanla ESPS Plan 2018, in which 80,00,000 shares were approved by the Shareholders at EGM held on September 17, 2018 and 74,76,126 shares were granted and exercised till March 31, 2022 and the balance remaining in the pools is 5,23,875 shares as at March 31, 2024. During the year, no ESPS were granted out of this pool.

C. Restricted Stock Unit Plan 2021

The Company has instituted Tanla Platforms Limited-Restricted Stock Unit Plan 2021, wherein shareholders of the Company have approved 30,00,000 (Thirty lakh) RSUs to the eligible employees of the Company. The RSUs will vest over a period of 1-4 years.

Particulars	March 31, 2024		March 31, 2023	
	No. of RSUs	Weighted average exercise price in INR	No. of RSUs	Weighted average exercise price in INR
RSUs outstanding at the beginning of the year	3,20,500	1.00	2,97,000	1.00
Granted during the year	-	-	1,25,000	1.00
Vested during the year	1,03,003	1.00	79,500	1.00
Exercised during the year	59,503	1.00	71,500	1.00

Particulars	March 31, 2024		March 31, 2023	
	No. of RSUs	Weighted average exercise price in INR	No. of RSUs	Weighted average exercise price in INR
Lapsed during the year	13,100	1.00	30,000	1
Forfeited during the year	-	-	-	-
RSU outstanding at the end of the year	2,47,497	1.00	3,20,500	1.00
RSUs vested and exercisable at the end of the year	51,500	1.00	8,000	1.00

Particulars	Tanla Platforms Limited-Restricted Stock Unit Plan 2021	
	March 31, 2024	March 31, 2023
KMP	254.90	491.01
Employees other than KMP	568.74	1,200.31
Total	**823.64**	**1,691.32**

Break-up of employee stock compensation expense (refer note 32)

The following assumptions were used for calculation of fair value of RSUs:

RSU Plan 2021	Assumptions
Exercise price (in INR)	1
*Grant date share price (in INR)	890-1,514.20
Dividend yield (%)	0.04
Expected volatility (%)	49.45%
Risk-free-interest (%)	5.1-6.3
Expected term (in years)	2-4

*The fair value of each option is estimated on the date of grant using the Black Scholes model.

Note 43
Employee benefits

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

The Group has following post employment benefit plans:

(a) Defined contribution plan

Contributions were made to provident fund and Employee State Insurance in India for the employees of the Group as per the regulations. These contributions are made to registered funds administered by the Government of India. The obligation of the Group is limited to the amount contributed and it has no further contractual nor any other constructive obligation. The expense recognised during the year in the consolidated statement of profit and loss towards defined contribution plan is INR . 755.95 (March 31, 2023: INR . 600.16).

(b) Defined benefit plan

'The Group has a defined benefit gratuity plan and governed by the Payment of Gratuity Act, 1972. Every employee who has completed five years or more of service is entitled to a gratuity on departure at 15 days salary for each completed year of service. The scheme is funded through a policy with Life Insurance Corporation of India. The following table summarises net defined benefit expense recognised in the Consolidated Statement of Profit and Loss, the status of funding and the amount recognised in the balance sheet for the gratuity plan.

S.no	Particulars	March 31, 2024	March 31, 2023
A	**Net Employee Benefit Expense**		
	(Recognised in Employee Benefit Expense)		
	Current service cost	194.75	133.46
	Interest cost	93.32	50.84
	Interest income	(60.47)	(36.79)
	Net employee benefit expense	**227.60**	**147.51**
B	**Amount recognised in Balance Sheet**		
	Defined benefit obligation	1,452.87	876.49
	Fair value of plan assets	(865.67)	(805.20)
	Net Liability recognised in Balance sheet*	**587.20**	**71.29**
C	**Changes in the present value of the defined benefit obligation**		
	Opening defined benefit obligation	1,327.15	811.53
	Current service cost	194.75	133.46
	Interest cost	93.31	50.84
	Benefits paid	(123.13)	(224.09)
	Net actuarial (gains)/losses on obligation for the year recognised under OCI	(39.19)	121.18
	Closing defined benefit obligation	**1,452.89**	**892.92**
D	**Changes in the fair of plan assets**		
	Opening fair value of plan assets	805.20	217.34
	Interest income	60.47	36.79
	Employer contribution	30.46	720.27
	Fund charges	-	(15.33)
	Other adjustments	(30.46)	(153.87)
	Closing fair value of plan assets	**865.67**	**805.20**
E	**Actuarial Assumptions**		
	Discount Rate	7.20%	7.52%
	Rate of increase in Salary	5% to 6%	6.00%
	Expected average remaining working lives of employees (years)	21.076	26.04
	Attrition Rate	**10 to 35%**	**22.00%**

* Includes INR . 13.01 being the excess of fair value of planed assets over the present value of defined obligation included in note 18 - Advances recoverable in cash or kind.

A quantitative sensitivity analysis for significant assumption is as shown below:

Particulars	March 31, 2024	March 31, 2023
Impact on defined benefit obligation		
Discount rate	1,373.82	836.86
1% increase	1,373.82	920.39
1% decrease	1.541.33	
Rate of increase in salary		
1% increase	1,522.78	912.31
1% decrease	1,386.33	842.27
Attrition Rate		
1% increase	1,464.88	879.66
1% decrease	1,446.43	872.79

Maturity profile of defined benefit obligation:

Year	March 31, 2024	March 31, 2023
Within 1 year	268.27	144.66
2 years	205.99	129.56
3 years	163.59	138.73
4 years	155.26	110.27
5 years and above	1,086.09	353.26

Composition of plan assets

Plan assets comprise of 100% insurer managed funds. Fund is managed by Life Insurance Corporation as per Insurance Regulatory and Development Authority of India guidelines, category wise composition of plan assets in not available.

Note 44

Contingent Liabilities

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

Particulars	Note	March 31, 2024	March 31, 2023
Outstanding guarantees given by the Company	a	11,740.10	9,325.79
Secondary guarantee given by holding company on behalf of subsidiary		15,900.00	13,688.67
Claims against company, not acknowledged as debts	b to e	1,233.17	1,201.66

Note

(a) Guarantees outstanding

Total Guarantees outstanding as of March 31, 2024 amounting to INR 11,740.10 (March 31, 2023 – INR 9,325.79) have been issued by banks on behalf of the Group. These guarantees have been given by the banks to mobile operators/ banks/public sector undertakings towards performance guarantee from the Group.

b) Demand of service tax under ITSS and DSC service

The Company received service tax orders from the Department of Customs, Central excise and Service tax for the financial years 2007-08 to 2009-10 demanding INR 900.30 on account of taxable service on import of information technology and software services and interest and penalty amounting to INR 745.92. Against this demand, the Commissioner of Central Tax vide order no. HYD-EXCUS-004-COM-010 2020-21 dated 25-03-2021 has dropped demand of INR 557.08 as the demand is eligible to take cenvat credit as per Cenvat Credit Rules, 2004. The order has confirmed a final demand of INR 193.69. Based on the strength of the case, management does not expect the same to

have materially adverse effect on its financial position, as it believes the likelihood of any loss is not probable.

(c) Denial of cenvat credit on various input services

The department conducted audit for the financial year 2011 and raised a demand for INR 121.78 and INR 14.94 towards interest and penalty under Section 78 of the Finance Act, 1994. The Company preferred an appeal to the Commissioner against the order of the department. The Commissioner allowed CENVAT Credit to the extent of INR 121.78. Aggrieved by the order, the department filed an appeal with CESTAT seeking denial of cenvat credit of INR 121.78, while the Company filed a further appeal before CESTAT to waive off the interest and penalty for INR 14.94. The legal consultants advised that the Company has a strong case to be allowed of Cenvat credit of INR 121.78 (Department appeal). Hence, no provision is considered necessary for interest and penalty of INR 14.94.

(d) Karix Mobile Private Limited- Income tax and GST assessments

I. The Assessing Officer for the assessment year 2009-10 has disallowed certain expenditure on the grounds that tax was not deducted at source in accordance with Section 40(a) and income accrued is not offered to the Income-Tax Act, 1961 and demanded an additional tax of INR 93.22. The Karix Mobile Private Limited filed necessary appeals against the said demand with the Commissioner of Income-Tax (Appeals). The CIT(A) passed the order in favour of Assessee. Aggrieved by the order of CIT(A), the Department has filed an appeal with Income Tax Appellate Tribunal (ITAT). The ITAT passed the order in favour of Assessee, further the department filed an appeal with the High Court (Madras). The management, on the basis of its internal assessment of the facts of the case, the underlying nature of transactions, the history of judgements made by the various appellate authorities and the necessary advise received from the independent expert engaged in this regard, is of the view that the probability of the case being settled against the Assessee is remote and accordingly no adjustments to the financial statements are considered necessary in this regard.

II. The Assessing officer, vide Order dated September 21, 2021, disallowed an amount of INR 313.59 being 30% for the expenditure of INR 1,045.30 in relation to SMS provision under section 40a(ia) in the absence of documentary evidence being produced towards tax deducted at source and demanded INR 107. The Company has filed an appeal with the CIT (Appeals) and is confident that case will settled in its favour, therefore no adjustment to the financial statements are considered necessary in this regard.

III. Principal Commissionner of Income tax appealed against M/s Mgage india Pvt Ltd in Chennai High Court relating to AY 2013-14 regarding disallowance of payment made to foreign entities regarding usage of platform on account no TDS deducted on INR 220 paid as royalty. Further disallowance of INR 3,716.34 towards carrier payment made to foreign telephone operators, INR 20.75 on account of premiun content to BSNL and INR 12.87 towards PF. The appeal is filed by the department and pending before the high court. Information is submitted by the company and the matter is not posted. Based on consultation from the legal advisors the Company believes that the same will not result in financial impact, therefore no adjustment to the financial statements are considered necessary in this regard.

IV. Show cause notice relating to AY 2019-20 issued by 'DCIT INTL TAX 1(1) CHENNAI' stating that usage of platforms of international entities are to be treated as royalty and non deduction of TDS on the same. Notice of demand u/s 156 of the Income Tax Act, 1961 and Penalty proceedings under section 271C for non-deduction of TDS amounting to INR 33. Appeal filed by the company against the demand order during the month of January 2023, INR 6.67 is deposited under dispute by the company and stay order is granted by the department and given time for further hearing. Based on consultation from the legal advisors the Company believes that the same will not result in financial impact, therefore no adjustment to the financial statements are considered necessary in this regard.

V. The GST authorities have issued notices under section 65 and section 73 of the CGST Act, 2017, for an amount aggregating to 620.70 relating to financial year 2017-18, directing to furnish a reply along with supporting documents for excess availment of Input Tax Credit (ITC) in GST returns compared with the data filed by suppliers. The Company has responded by relying on various judicial pronouncements which are applicable to the matter under consideration and mentioned the fact that the ITC is availed as per section 16 of the CGST Act, 2017.

While the Madras High Court in case of in case of D.Y. Beathel Enterprises Vs State Tax Officer (Data Cell) (Madras High Court) Appeal Number: W.P.(MD) Nos. 2127 of 2021 has provided a favourable judgement with respect of taxpayers, the GST department of State of Tamil Nadu has challenged this before the Supreme Court for which final order has not been passed. The Company is confident that it will not result in financial impact.

VI. Proceedings were dropped to the extent of INR 376(INR in Lakhs) out of INR 620.70(INR in Lakhs) based on the documents/supportings produced and a final Demand Order has been issued on Karix Mobile Private Limited on 16-1-2024 for INR 313.17(INR in Lakhs) including interest and penalty. Breakup for the Demand is as folows:

Tax - INR 244.67 /-

Interest - INR 44.03 &

Penalty - INR 24.47/-

Writ pitition has been filled in the Madras High court on 13th April, 2024 Challenging the demand order.

VII. Show cause notice has been received relating to FY 2017-18 for the difference in GSTR 2A and GSTR 3B amounts to INR 8.65 and applied penalty and interest amounts to INR 9.34 against which the company has submitted reply. As a additional information GST authorities has requested for party ledger for some vendors and the order has been passed on April 04, 2022 against which GST Appeal has been filed on by the company on February 13, 2023 and pre deposit of Rs 0.86 has been paid for admission of the appeal, and Rs0.22 has been additionally deposited

under the scheme of Amenisty. The legal consultants advised that the Company . Based on consultation from the legal advisors the Company believes that the same will not result in financial impact, therefore no adjustment to the financial statements are considered necessary in this regard

(e) Contemporanea Eventi matter

The Company entered into an agreement with Contemporanea Eventi SL, for the construction of a temporary building, namely an exhibition booth, in Barcelona, Spain during the MWC 2020 international exhibition, which was cancelled due to the covid19 pandemic, Contemporanea Eventi, filed suit in Dubai court demanding payment of the balance amount INR 125.00 (€154,826.18) as per the agreement. The Company has filed an appeal against the claim for payment of the balance amount for which order is passed against the company. Pursuant to this, payment made is written off and charged to the statment of profit and loss as on 31-03-2023.

Note 45

Segment Reporting

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

The management has assessed the identification of reportable segments in accordance with the requirements of Ind AS 108 'Operating Segment' and believes that the Group has only one reportable segment namely 'CPaaS service provider'.

Geography-wise details of the Group's revenues from external customers and its non-current assets (other than financial instruments, investments accounted for using the equity method, deferred tax assets and post-employment benefit assets) are given below:

(i) Analysis of Group's revenues based on the location of the customers:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
India	2,90,155.45	2,29,843.88
Rest of the world	1,02,623.67	1,05,611.61
Total	**3,92,779.12**	**3,35,455.49**

(ii) Analysis of Group's non-current assets (property, plant and equipment, right-of-use assets, capital work-in-progress, goodwill, intangible assets and intangible assets under development, other non-current assets and other non-current financial assets) based on the location of the assets:

Particulars	As at March 31, 2024	As at March 31, 2023
India	88,998.00	62,386.75
Rest of the world	818.61	268.81
Total	**89,816.61**	**62,655.56**

Note 46

Revenue from operations

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

(a) Revenue recognised from customer contracts

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue recognised from customer contracts	3,92,779.12	3,35,455.49
Less: Impairment losses recognised	-	-
Total Revenue	**3,92,779.12**	**3,35,455.49**

(b) Disaggregate revenue information

The Group disaggregates the revenue from customers by types of services rendered geographically which is A2P SMS Services. The Company believe that this disaggregation best depicts how the nature, amount, timing and uncertainty of the revenues and cash flows are affected by industry, market and other economic factors.

Geographic revenue

Particulars	March 31, 2024	March 31, 2023
Overseas	1,02,623.67	1,05,611.61
India	2,90,155.45	2,29,843.88
Total	**3,92,779.12**	**3,35,455.49**

Timing of revenue recognition

Particulars	March 31, 2024	March 31, 2023
Point in time	3,92,779.12	3,35,455.49
Over time	-	-
Total Revenue	**3,92,779.12**	**3,35,455.49**

(c) Movement in expected credit loss during the year

Particulars	March 31, 2024	March 31, 2023
Opening balance (A)	1,493.18	998.46
Additional provision/(reversal) (net)	2,012.13	494.72
Write off as bad debts	-	-
Closing Balance (B)	**3,505.31**	**1,493.18**

(d) Contract balances

Following table covers the movement in contract balances during the year.

Particulars	Contract Asset	
	March 31, 2024	March 31, 2023
Opening balance (A)	41,162.88	38,625.14
Add/(Less):Revenue recognised during the year	3,92,779.12	3,35,455.49
Add/(Less): Progress Bills raised during the year (net of adjustments)	(3,86,104.96)	(3,32,917.75)
Closing Balance (B)	**47,837.04**	**41,162.88**

Contract liabilities as at March 31, 2024 and March 31, 2023 is Nil

Note 47

Related Party Disclosure

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

A) List of Related Parties:

(i) Name of the Related Party	Country	Relationship with the Entity
Z-Axis Management Consultants and Strategic Advisors LLP	India	Entity in which Director is a Partner

(ii) Key Managerial Personnel

D. Uday Kumar Reddy - Chairman and Managing Director

Aravind Viswanathan - Chief Financial Officer and Director

Seshanuradha Chava - Company Secretary

(iii) Key Managerial Personnel of Subsidiaries

Deepak Goyal - Executive director in Tanla Platforms Limited and Karix Mobile Private Limited
Krishna Kishore Annapureddy - Director in Gamooga Softtech Private Limited
Aravind Viswanathan - Director in Tanla Digital Labs Private Limited (w.e.f 20-01-2023)
Aravind Viswanathan - Director in Tanla Digital (India) Private Limited (w.e.f 13-03-2023)
Vishwadeep Bajaj - Managing Director in Valuefirst Digital Media Private Limited

(iv) Other Directors with whom the group companies have transactions

Dr. A.G. Ravindranath Reddy - Independent director (Resigned w.e.f 08-09-2022)
Sanjay Baweja - Independent director (Resigned w.e.f 26-08-2022)
Sanjay Kapoor - Independent director in Tanla Platforms Limited
Amrita Gangotra - Independent director in Tanla Platforms Limited
Rohit Bhasin - Independent director in Tanla Platforms Limited
Rahul Khanna - Independent director in Tanla Platforms Limited
Dr. RS Sharma -- Independent director - (With effect from 08-Jan-2024)
Deepak Goyal - Executive director

B) Related party transactions for the year ended March 31, 2024:

Nature of Transactions	Transactions Dr/ (Cr)		Balance Outstanding Dr/(Cr)	
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	As at March 31, 2023	As at March 31, 2022
Z-Axis Management Consultants and Strategic Advisors LLP				
Professional services received	21.00	87.10	-	-

C) Transactions with key management personnel

Particulars	Transactions Dr/(Cr)		Balance Outstanding Dr/(Cr)	
	For the year ended March 31, 2024	For the year ended March 31, 2023	'As at March 31, 2023'	'As at March 31, 2022'
Salaries and other employee benefits to KMP	513.44	576.22	-	-
Other benefits to non-executive directors	87.00	77.00	-	-
Share based payments	254.90	491.01	-	-
Total	**855.34**	**1,144.23**	**-**	**-**

Note 48

Earnings Per Share (EPS)

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

Basic earnings per share is calculated by dividing the profit/(loss) for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is calculated by dividing the profit/(loss) attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit after tax (including prior period tax)	**54,831.57**	**44,764.87**
Basic:		
Number of equity shares at the beginning of the year	13,44,00,357	13,57,45,523
Add: Issue of equity shares	59,603	71,500
Less: Buyback of equity shares	-	(14,16,666)
Number of equity shares at the end of the year	13,44,59,960	13,44,00,357
Weighted average number of equity shares	**13,44,35,225**	**13,44,33,437**
Basic earnings per share	**40.79**	**33.05**
Diluted:		
Effect of potential equity shares on RSUs outstanding	2,47,250	68,018
Weighted average number of equity shares for computation of Diluted EPS	**13,46,82,475**	**13,45,01,455**
Diluted earnings per share	**40.71**	**33.04**

Note 49

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

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

FY24

Name of the entity	Net Assets i.e., total assets minus total liabilities		Share in Profit or loss for the year ended March 31, 2024		Share in other comprehensive income year ended March 31,2024		Share in Total Comprehensive income for the year ended March 31, 2024	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
Parent Company								
Tanla Platforms Limited	30.67%	59,558.65	27.83%	15,258.74	84.16%	182.03	28.05%	15,440.77
Foreign Subsidiaries								
Tanla Mobile Asia Pacific Pte Ltd., Singapore	2.66%	5,169.00	4.38%	2,404.32	0.10%	0.21	4.37%	2,404.53
Tanla Digital Labs Dubai FZ LLC	10.26%	19,931.85	19.22%	10,539.46	78.46%	169.70	19.45%	10,709.16
Tanla Digital Labs UK Private Limited	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Valuefirst Technologies Inc. America	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Valuefirst Digital Media Pte. Limited	0.22%	428.36	0.26%	141.88	-0.45%	(0.97)	0.26%	140.91
Indian Subsidiaries								
Karix Mobile Private Limited	55.83%	1,08,406.52	39.48%	21,649.63	-49.13%	(106.27)	39.14%	21,543.36
Tanla Digital Labs Private Limited	9.67%	18,768.81	10.65%	5,837.04	-22.99%	(49.72)	10.51%	5,787.32
Gamooga Softtech Private Limited	1.47%	2,856.17	2.92%	1,602.43	10.64%	23.02	2.95%	1,625.45
Tanla Digital (India) Private Limited	1.85%	3,596.17	3.60%	1,973.05	0.00%	-	3.58%	1,973.05
Tanla Foundation	0.02%	46.37	0.02%	8.35	0.00%	-	0.02%	8.35
Valuefirst Connect Private Limited	-0.01%	(13.17)	-0.01%	(4.98)	0.00%	-	-0.01%	(4.98)

Name of the entity	Net Assets i.e., total assets minus total liabilities		Share in Profit or loss for the year ended March 31, 2024		Share in other comprehensive income year ended March 31,2024		Share in Total Comprehensive income for the year ended March 31, 2024	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
Transcendent Communications Private Limited	0.00%	3.59	0.00%	(0.23)	0.00%	-	0.00%	(0.23)
Communique Technology Private Limited	0.00%	(9.40)	0.00%	(1.03)	0.00%	-	0.00%	(1.03)
Instacamp Marketing Private Limited	0.00%	(2.22)	0.00%	(0.44)	0.00%	-	0.00%	(0.44)
Octane Marketing Private Limited	0.00%	1.75	0.00%	0.14	0.00%	-	0.00%	0.14
Unimobile Messaging Solutions LLP	0.00%	3.80	0.00%	(0.51)	0.00%	-	0.00%	(0.51)
Navin Communications LLP	0.01%	20.83	0.00%	(0.53)	0.00%	-	0.00%	(0.53)
Supertech Communications LLP	0.04%	81.56	0.00%	0.22	0.00%	-	0.00%	0.22
Srinand Communications LLP	0.00%	-	-0.03%	(18.00)	0.00%	-	-0.03%	(18.00)
Mobtel Services LLP	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Ontime Communications LLP	0.00%	(5.53)	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Eyespot Technologies LLP	0.00%	-	0.00%	-	0.00%	-	0.00%	-
ValueFirst Digital Media Pvt Ltd	3.22%	6,256.48	12.17%	6,675.50	13.87%	30.00	12.18%	6,705.50
Total	**115.92%**	**2,25,099.59**	**120.49%**	**66,065.03**	**114.66%**	**248.00**	**120.46%**	**66,313.03**
Consolidation Adjustments	-15.92%	(30,921.37)	-20.49%	(11,233.48)	-14.66%	(31.70)	-20.46%	(11,265.18)
Net Amount	**100.00%**	**1,94,178.23**	**100.00%**	**54,831.55**	**100.00%**	**216.30**	**100.00%**	**55,047.85**

FY 2022-23

Name of the entity	Net Assets i.e., total assets minus total liabilities		Share in Profit or loss for the year ended March 31, 2023		Share in other comprehensive incomeyear ended March 31, 2023		Share in other comprehensive incomeyear ended March 31, 2023	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
Parent Company								
Tanla Platforms Limited	37.39%	56,734.28	38.71%	17,328.48	(0.59%)	(263.11)	31.00%	17,065.37
Foreign Subsidiaries								
Tanla Mobile Asia Pacific Pte Ltd., Singapore	9.08%	13,774.70	1.72%	770.00	0.00%	-	1.40%	770.00
Tanla Digital Labs Dubai FZ LLC	6.05%	9,179.06	16.99%	7,605.15	0.00%	-	13.82%	7,605.15
Tanla Digital Labs UK Private Limited	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Indian Subsidiaries								
Karix Mobile Private Limited	57.24%	86,863.16	52.07%	23,307.30	71.19%	153.98	42.62%	23,461.28
Tanla Digital Labs Private Limited	8.56%	12,993.45	16.99%	7,605.15	-2.82%	(6.10)	13.80%	7,599.05

Name of the entity	Net Assets i.e., total assets minus total liabilities		Share in Profit or loss for the year ended March 31, 2023		Share in other comprehensive incomeyear ended March 31, 2023		Share in other comprehensive incomeyear ended March 31, 2023	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
Gamooga Softtech Private Limited	0.81%	1,230.72	1.22%	545.16	0.06%	25.64	1.22%	570.80
Tanla Digital (India) Private Limited	1.08%	1,631.42	2.91%	1,597.12	0.00%	-	2.90%	1,597.12
Tanla Foundation	0.03%	38.02	0.08%	37.78	0.00%	-	0.07%	37.78
Total	**120.23%**	**1,82,444.81**	**131.34%**	**58,796.14**	**-4.47%**	**(89.59)**	**125.53%**	**58,706.55**
Consolidation Adjustments	-20.23%	(30,695.46)	-31.34%	(14,031.28)	104.47%	2,092.83	-25.53%	(11,938.45)
Net Amount	**100.00%**	**1,51,749.35**	**100.00%**	**44,764.86**	**100.00%**	**2,003.24**	**100.00%**	**46,768.10**

Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2024

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

Note 50

Ratios

Particulars	Numerator	Denominator	March 31, 2024	March 31, 2023	% of Variance	Reason for Variance
(a) Current ratio	Current assets	Current liabilities	2.03	2.11	-3.87%	NA
(b) Debt-equity ratio	Total debt*	Shareholders equity	NA	NA	NA	NA
(c) Debt Service Coverage ratio	'Net profit after taxes+ Non-cash operating expenses +finance cost'	Interest payments+Principal repayments	NA	NA	NA	NA
(d) Return on equity ratio	Net profits after taxes	Average shareholders equity	31.70%	31.18%	1.68%	NA
(e) Trade receivables turnover ratio	Net sales	Average trade and unbilled receivables	5.56	5.94	-6.29%	NA
(f) Trade payables turnover ratio	Cost of services+connectivity expenses+other expenses+Employee benefit expenses	Average Trade Payables and other payables towards cost of services	3.83	3.25	17.82%	NA
(g) Net capital turnover ratio	Net sales	Working capital=Current assets-Current liabilities	3.80	3.69	2.98%	NA
(h) Net profit ratio	Net profit after taxes	Net sales	13.96%	13.34%	4.61%	NA
(i) Return on capital employed	Earnings before interest and taxes	Capital employed=Total equity	37.71%	38.74%	-2.67%	NA
(j) Return on investment	Interest income	Average fixed deposits	4.50%	4.73%	-4.91%	NA

Note:

* Lease liabilities are excluded from the definition of Debt

*wherever variance is less than 25% reasons not require to be provided

Note 51

The Board of Directors have recommended a final dividend of INR 6/- (Face Value of INR 1 each) per equity share for the financial year ended March 31, 2024. This payment is subject to the approval of shareholders in the ensuing Annual General Meeting (AGM) of the Company.

Note 52

Other Statutory information

I. The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

II. The Group does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.

III. The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

IV. The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

V. The Group has not been declared willful defaulter by any bank or financial institution or government or any government authority.

VI. The Group has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

VII. The Group has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

VIII. The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

IX. The Company has been sanctioned working capital limits from Banks on the basis of security of current assets. Quarterly returns / statements are filed with such Banks are in agreement with the books of accounts.

Note 53

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

As per our report of even date attached

For M S K A & Associates
Chartered Accountants
Firm Registration No. 105047W

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Ananthakrishnan Govindan
Partner
Membership No. 205226

D. Uday Kumar Reddy
Founder Chairman & CEO
DIN : 00003382

Aravind Viswanathan
Chief Financial Officer

Seshanuradha Chava
General Counsel and Company Secretary
Membership No. A15519

Place: Hyderabad
Date: April 25, 2024



Notice to AGM

NOTICE OF THE 28TH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Eighth (28th) Annual General Meeting (AGM) of the Members of Tanla Platforms Limited ('the Company') will be held on Thursday, July 25, 2024 at 4:00 p.m. IST through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility to transact the following businesses:

ORDINARY BUSINESS

Item No. 1 – To receive, consider and adopt the Audited Financial Statements

To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors and Auditors thereon.

Item No. 2 - To declare final dividend

To declare a final dividend of INR 6/- per equity share of INR 1/- each for the financial year ended March 31, 2024.

Item No. 3 - Appointment of Deepak Goyal as a Director, liable to retire by rotation

Deepak Goyal (DIN: 01755263), who retires by rotation and being eligible, offers himself for re-appointment and in this connection to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

'RESOLVED THAT, pursuant to provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for the re-appointment of Deepak Goyal (DIN: 01755263) as a Director, to the extent that he is required to retire by rotation and continue as an Whole time Director of the Company as per the approval accorded by the Members at the 24th Annual General Meeting of the Company held on September 25, 2020.'

Item No. 4 – Re-appointment of M/s. MSKA & Associates, Chartered Accountants, as the Statutory Auditors of the Company and to fix their remuneration.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

'RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re- enactment thereof) and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/s. MSKA & Associates, Chartered Accountants, Firm Registration number 105047W, who have given their consent letter and confirmed their eligibility for the re-appointment pursuant to Section 141 of the Companies Act, 2013, be and is hereby re-appointed as the Statutory Auditors of the Company, for second term of five (5) consecutive years, who shall hold office from the conclusion of this 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting to be held in the calendar year 2029, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors in addition to applicable taxes, reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or the Audit Committee be and are hereby authorized to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.'

SPECIAL BUSINESS:

Item No. 5 - Approve the re-appointment of Uday Reddy (DIN: 00003382), as Chairman and Chief Executive Officer (Chairman & CEO) of the Company and the remuneration payable.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

'RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the said Act, and the applicable provisions of the SEBI (LODR) Regulations, 2015 as amended from time to time, such other provisions as may be applicable, in accordance with the provisions of the Articles of Association, the Nomination and Remuneration Policy of the Company, and recom-

mendation of the Nomination and Remuneration Committee, the consent of the shareholders of the Company be and is hereby accorded for the re-appointment of Uday Reddy (DIN: 0003382) as Chairman and Chief Executive Officer(Chairman & CEO) of the Company for a further period of 5 (five) consecutive years with effect from October 01, 2024 up to September 30, 2029 on such terms and conditions as mentioned in the Explanatory Statement annexed to the Notice convening the meeting and to pay the annual remuneration to Uday Reddy (DIN: 00003382) in the capacity of Chairman & CEO of the Company for a period three years w.e.f. July 25, 2024 as set out in the statement herein below:

A. **Salary:** INR 240.00 Lakhs per annum.
B. The company's contributions to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, if any, shall be as per the rules of the company, and be in addition to the remuneration under (A) above.
C. In addition to the remuneration under (A) above, Uday Reddy, during his tenure as the Chairman & CEO of the company, shall be entitled to all perquisites, allowances, and reimbursement of expenses, as per the HR policy of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and are hereby authorized to vary and/or revise the terms and conditions of the appointment including remuneration of Uday Reddy (DIN: 00003382) Chairman & CEO of the Company within the overall limits under the Act including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto.

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorised to do all such acts, deeds and things that may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

Item No. 6 - Re-Appointment of Sanjay Kapoor (DIN: 01973450) as Non-Executive Director of the Company

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 152, 161(1) and any other applicable provisions of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014, of the Companies Act, 2013 and the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof), Sanjay Kapoor (DIN: 01973450), who holds office as Non-Executive, Non-Independent Director up to the conclusion of 28th Annual General Meeting, be and is hereby re-appointed as Non-Executive, Non Independent Director of the Company for a period of 2 (two)years, with effect from July 25, 2024, up to July 24, 2026. and shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Director and Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.

For and on behalf of the Board of
Tanla Platforms Limited

Sd/-
Seshanuradha Chava
General Counsel & Company Secretary
M. No. A15519
Place: Hyderabad
Date: June 28, 2024

Registered Office:
Tanla Platforms Limited | CIN: L72200TG1995PLC021262
Tanla Technology Centre,
Hi-Tech City Road, Madhapur,
Hyderabad – 500081. ***www.tanla.com***

NOTES:

1. Pursuant to the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI (hereinafter collectively referred to as 'the Circulars'), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.

2. An Explanatory Statement under Section 102(1) of the Companies Act, 2013, in respect of the Special Business to be

transacted at the meeting is annexed to this notice.

3. **A member entitled to attend and vote at the Annual General Meeting ('the Meeting') is entitled to appoint a proxy to attend and vote on a poll, instead of himself/herself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM, physical attendance of the members of the Company are dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance slip are not annexed to this Notice.**

4. Corporate/ Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) intending to authorize their representatives pursuant to Section 113 of the Act to participate in the Meeting and cast their votes through e-voting, are requested to send certified copy of the Board/governing body resolution/authorization, etc. authorizing their representatives to attend and vote on their behalf by email to ***mahadev.pcs@gmail.com*** and a copy be marked to ***evoting@kfintech.com.***

5. Pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015, the information about the Directors proposed to be appointed/re-appointed is appended as ***Annexure*** to the notice.

6. Relevant Date/Cut-off Date to vote on the resolutions set out to be passed at the 28th Annual General Meeting (the AGM) of the Company and the Record Date for the purpose of payment of final dividend for the FY24, is Thursday, July 18, 2024.

7. Effective April 1, 2024, SEBI has mandated that the shareholders, who hold shares in physical mode and whose folios are not updated with any of the KYC details [viz., (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature], shall be eligible to get dividend only in electronic mode. Accordingly, payment of final and special dividend, subject to approval at the AGM, shall be paid to physical holders only after the above details are updated in their folios. Shareholders are requested to complete their KYC by writing to the Company's RTA, KFin Technologies Limited, at ***einward.ris@kfintech.com***. The forms for updating the same are available at ***https://www.tanla.com/investor-relations/investor-services***

8. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and a fresh nomination, the Member may submit the same in form ISR-3 or form SH-14, as the case may be. The said forms can be downloaded from the Company's website ***https://www.tanla.com/investor-relations/investor-services*** (under 'Investors' section). Members are requested to submit the said form to their respective DPs in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.

9. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in the Notice or statement will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send an e-mail to ***investorhelp@tanla.com.***

10. Non-Resident Indian Members are requested to inform KFintech, immediately of:

a) Change in their residential status on return to India for permanent settlement.

b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

11. Members may note that the Board, at its meeting held on April 25, 2024, has recommended a final dividend of INR 6 per share. The record date for the purpose of final dividend for FY24 is July 18, 2024. The final dividend, once approved by the members in the ensuing AGM, will be paid on or before August 24, 2024 electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants/demand drafts/cheques will be sent to their registered addresses. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.

12. Members whose shareholding is in demat mode are requested to notify any change in address or bank account details to their respective depository participant(s) (DP). Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time in line with the Circulars. We urge members to utilize the ECS for receiving dividends. Please refer to point no. 16 for the process to be followed for updating bank account details.

13. Members may note that the Income-tax Act, 1961, ('the IT Act') as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final and special dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number (PAN)	10% or as notified by the Government of India*
Members not having PAN/valid PAN	20% or as notified by the Government of India

i. *As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under Section 206AB of the Finance Act, 2021.

ii. As per Section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid/inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as prescribed under the IT Act.

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during FY25 does not exceed INR 5,000, and also in cases where members provide Form 15G/Form 15H (Form 15 H is applicable to resident individual shareholders aged 60 years or more), subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/nil withholding of tax. PAN is mandatory for members providing Form 15G/15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20%** (plus applicable surcharge and cess) or as notified by the GOI on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income-tax Rules, 1962
- Copy of the Tax Residency Certificate for FY24 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders
- Electronic Form 10F as per notification no. 03/2022 dated July 16, 2022 issued by the Central Board of Direct Tax [Notification can be read under notification-no-3-2022-systems.pdf (***https://www.incometax.gov.in/***)]. Form 10F can be obtained electronically through the e-filing portal of the income tax website ***https://www.incometax.gov.in/iec/foportal/sites/default/files/2023-03/Refer%20Notification.pdf*** at ***https://www.incometax.gov.in/iec/foportal***
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes, if applicable, duly attested by the shareholders

In case of Foreign Institutional Investors (FII)/Foreign Portfolio Investors (FPI), tax will be deducted under Section 196D of the IT Act at the rate of 20%** (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

** As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid section. However, in case a non-resident shareholder or a non-resident FPI/FII, higher rate of tax as mentioned in Section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

The aforementioned documents are required to be emailed to ***investorhelp@tanla.com*** or ***dividends@tanla.com*** on or before July 20, 2024, 5:00 p.m. (IST). No communication would be accepted from members after July 20, 2024, 5:00 p.m. (IST) regarding tax-withholding matters.

TDS certificates in respect of tax deducted, if any, can be subsequently downloaded from the shareholder's portal. Shareholders can also check their tax credit in Form 26AS from the e-filing account at ***https://www.incometax.gov.in/iec/foportal*** or 'View Your Tax Credit' on ***https://www.tdscpc.gov.in.***

14. Members are requested to address all correspondence, including dividend-related matters, to RTA, KFin Technologies Limited, Unit: Tanla Platforms Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500 032. Email: ***einward.ris@kfintech.com***

15. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's registered office or at ***investorhelp@tanla.com.*** Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.

16. In accordance with the provisions of the Circulars, the Notice of the Meeting/Annual Report is being sent through email only to members whose email IDs are registered with KFin and/or National Securities Depository Limited ('NSDL') and/or Central Depository Services (India) Limited ('CDSL') (collectively referred to as Depositories or NSDL/CDSL) and physical copies will not be sent.

Members who have still not registered their email IDs are requested to do so at the earliest as under:

- Members holding shares in electronic mode can get their email ID registered by contacting their respective Depository Participant.
- Members holding shares in physical mode are requested to register their email ID with the Company or KFin. Requests can be sent by email to ***(einward.ris@kfintech.com)*** or by logging into ***https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx***
- Members are requested to support this Green Initiative effort of the Company and get their email ID registered to enable the Company to send documents such as notices, annual reports, other documents in electronic form. Those members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants/KFin to enable servicing of notice, annual reports, other documents in electronic form.
- Please note that as a valued member of the Company, you are always entitled to request and receive all such communication in physical form free of cost. Further the documents served through email are available on the website of the Company ***www.tanla.com*** and are also available for inspection at the Registered Office and Corporate Office of the Company during specified business hours.

17. Members may also note that the Notice of the 28th AGM and the Annual Report for FY24 will also be available on the Company's website ***www.tanla.com*** , websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at ***www.bseindia.com*** and ***www.nseindia.com*** respectively and on the website of KFin i.e., ***https://evoting.kfintech.com***. For any communication, the shareholders may also send requests to the Company's email id: ***investorhelp@tanla.com.***

18. In compliance with the applicable provisions of the Act read with the Circulars, the Meeting is being conducted through VC/OAVM. KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) (KFin), the Company's Registrar and Transfer Agent, will provide the facility for voting through remote e-voting, participating at the Meeting through VC/OAVM and e-voting during the Meeting. Accordingly, the members can attend the Meeting through login credentials provided to them to connect to the VC/OAVM. The attendance of shareholders (members' logins) attending the Meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

19. Since the AGM is being held through VC/OAVM, the Route Map is not annexed in this Notice.

20. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 2000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

21. The Company has appointed Mahadev Tirunagari, Company Secretary in Practice (CP No. 7350), as the Scrutinizer to scrutinize remote e-voting process and e-voting at the Meeting in a fair and transparent manner. The Scrutinizer shall immediately after the conclusion of the Meeting unblock the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against,

if any, not later than two working days after the conclusion of the Meeting to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith within two working days after the conclusion of the meeting i.e., on or before July 27, 2024. The resolutions will be deemed to be passed on the date of the Meeting subject to receipt of the requisite number of votes in favour of the resolutions. The results declared along with the Scrutinizer's Report(s) will be communicated to the National Stock Exchange of India Limited and BSE Limited immediately after it is declared by the Chairman, or any other person authorised by the Chairman, and the same shall also be available on the website of the Company ***www.tanla.com*** and on KFin's web link ***https://evoting.kfintech.com***

22. CUT-OFF DATE

i. The cut-off/record date for the purpose of ascertaining shareholders entitled for remote e-voting and voting at the Meeting is July 18, 2024 (hereinafter referred to as the 'Cut-off Date'). A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date only shall be entitled to avail the facility of remote e-voting as well as voting at the Meeting. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the Cut-off Date. A person who is not a shareholder as on the cut-off date should treat this Notice for information purpose only.

ii. Any person who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as of the Cut-off Date may obtain the User ID and Password in the manner as mentioned below:

- If the mobile number of the member is registered against Folio No./DP ID Client ID, the member may send SMS: MYEPWD<space>E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399

- Example for NSDL: MYEPWD<SPACE> IN12345612345678

- Example for CDSL: MYEPWD<SPACE> 1402345612345678

- Example for Physical: MYEPWD<SPACE> ____1234567890

- If email ID of the member is registered against Folio No./DP ID Client ID, then on the home page of ***https://evoting.kfintech.com*** , the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.

- Members may send an email request to ***evoting@kfintech.com.*** If the member is already registered with the KFin e-voting platform then such member can use his/her existing User ID and password for casting the vote through remote e-voting.Members may call KFin toll free number 1-800-309-4001 for any clarifications/assistance that may

  be required.

23. PROCEDURE FOR SPEAKER REGISTRATION:

i. Members, holding shares as on the Cut-off Date and who would like to speak or express their views or ask questions during the Meeting may register themselves as speakers at https://emeetings.kfintech.com and clicking on 'Speaker Registration' during the period from July 22, 2024 (9:00 a.m. IST) up to July 23, 2024 (5.00 p.m. IST). Those members who have registered themselves as a speaker will only be allowed to speak/express their views/ask questions during the Meeting. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the Meeting.

ii. Alternatively, members holding shares as on the Cut-off Date may also visit ***https://emeetings.kfintech.com*** and click on the tab 'Post Your Queries' and post their queries/views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window will close at 5.00 p.m. (IST) on July 23, 2024. The shareholders may also send their questions by email to investorhelp@tanla.com.

iii. Members who need assistance before or during the Meeting, relating to use of technology, can contact KFin at 1-800-309-4001 or write to KFin at ***evoting@kfintech.com.***

24. REMOTE E-VOTING:

i. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 relating to 'e-voting Facility Provided by Listed Entities' ('SEBI e-voting Circular'), the Company is pleased to provide to the members facility to exercise their right

to vote on resolutions proposed to be considered at the Meeting by electronic means through e-voting services arranged by KFin. Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting'). Remote e-voting is optional.

ii. The remote e-voting period commences on Monday, July 22, 2024 (9:00 a.m. IST) and ends on Wednesday, July 24, 2024 (5.00 p.m. IST). During this period, the members of the Company holding shares either in physical form or in demat form, as on the Cut-off Date, i.e. July 18, 2024 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by KFin for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently. Members, who cast their vote by remote e-voting, may attend the Meeting through VC/OAVM, but will not be entitled to cast their vote once again on the resolutions.

iii. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

iv. Any person holding shares in physical form and non-individual shareholders holding shares as of the Cut-off Date, may obtain the login ID and password by sending a request at ***evoting@kfintech.com.*** In case they are already registered with KFin for remote e-voting, they can use their existing User ID and password for voting.

v. In terms of SEBI e-voting Circular, e-voting process has been enabled for all 'individual demat account holders', by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participant(s) ('DP'). The detailed instructions for remote e-voting are given below.

vi. Individual members having demat account(s) would be able to cast their vote without having to register again with the e-voting service provider ('ESP'), i.e. KFin, thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access the e-voting facility.

25. JOINING THE MEETING THROUGH VC/OAVM:

i. Members will be able to attend the Meeting through VC/OAVM or view the live webcast of the Meeting at ***https://emeetings.kfintech.com/*** by using their remote e-voting login credentials and selecting the 'EVEN' for Company's Meeting.

ii. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, members can also use the OTP based login for logging into the e-voting system.

iii. Members may join the Meeting through laptops, smartphones, tablets or ipads for better experience. Further, members are requested to use internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Mozilla Firefox.

Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

Members will be required to grant access to the web-cam to enable two-way video conferencing.

iv. Facility of joining the Meeting through VC/OAVM shall open 30 (thirty) minutes before the time scheduled for the Meeting and shall be kept open throughout the Meeting. Members will be able to participate in the Meeting through VC/OAVM on a first-come-first-serve basis. Up to 1,000 shareholders will be able to join the Meeting on a first-come-first-serve basis.

Large members (i.e. members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. will not be subject to the aforesaid restriction of first-come first-serve basis.

Institutional members are encouraged to participate at the Meeting through VC/OAVM and vote thereat.

v. Members are requested to attend and participate at the Meeting through VC/OAVM and cast their vote either through remote e-voting facility or through e-voting facility to be provided during Meeting. The facility of e-voting during the Meeting will be available to those members who have not cast their vote by remote e-voting. Members, who cast their vote by remote e-voting, may attend the Meeting through VC/OAVM, but will not be entitled to cast their vote once again on the resolutions. If a member casts votes by both modes, i.e. voting at Meeting and remote e-voting, voting done through remote e-voting shall prevail and vote at the Meeting shall be treated as invalid.

vi. In case of any query and/or assistance required, relating to attending the Meeting through VC/OAVM mode, members may refer to the Help & Frequently Asked Questions (FAQs) and 'AGM VC/OAVM' user manual available at the download Section of ***https://evoting.kfintech.com*** or contact Ganesh Chandra Patro, Asst. Vice President, KFin at the email ID ***evoting@kfintech.com*** on KFin's toll free No.: 1-800-309-4001 for any further clarifications/technical assistance that may be required.

26. INSTRUCTIONS FOR REMOTE E-VOTING, JOINING THE MEETING THROUG VC/ OAVM AND VOTING AT THE MEETING

The detailed instructions, process and manner for remote e-voting, joining the meeting through VC/OAVM and voting at the meeting are explained below:

i) Method of login/access to Depositories (NSDL/CDSL) e-voting system in case of individual members holding shares in demat mode

Type of member	Login Method
Individual members holding securities in demat mode with NSDL	A. Instructions for existing Internet-based Demat Account Statement ('IDeAS') facility Users: i. Visit the e-services website of NSDL ***https://eservices.nsdl.com.*** ii. On the e-services home page click on the 'Beneficial Owner' icon under 'Log-in' under 'IDeAS' section. iii. A new page will open. Enter the existing user id and password for accessing IDeAS. iv. After successful authentication, members will be able to see e-voting services under 'Value Added Services'. Please click on 'Access to e-voting' under e-voting services, after which the e-voting page will be displayed. v. Click on company name, i.e., 'Tanla Platforms Limited', or e-voting service provider, i.e., KFin. vi. Members will be re-directed to KFin's website for casting their vote during the e-voting period. B. Instructions for those Members who are not registered under IDeAS: i. Visit ***https://eservices.nsdl.com*** for registering. ii. Select 'Register Online for IDeAS Portal' or click at ***https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.*** iii. Visit the e-voting website of NSDL ***https://www.evoting.nsdl.com/.*** iv. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. A new screen will open. v. Members will have to enter their User ID (i.e., the sixteen digits demat account number held with NSDL), password/OTP and a Verification Code as shown on the screen. vi. After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page. vii. Click on company name, i.e., Tanla Platforms Limited, or e-voting service provider name, i.e. KFin, after which the member will be redirected to e-voting service provider website for casting their vote during the e-voting period. C. NSDL Mobile App i. Members can also download the NSDL Mobile App 'NSDL Speede' facility by scanning the QR code for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual members holding securities in demat mode with CDSL	i. Visit ***https://web.cdslindia.com/myeasi/home/login*** or ***www.cdslindia.com.*** ii. Click on New System MyEasi. iii. Login to MyEasi option under quick login. iv. Enter the registered user ID and password for accessing Easi/Easiest. v. Members will be able to view the e-voting Menu. vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication. i. Visit ***https://web.cdslindia.com/myeasi/Registration/EasiRegistration for registering.*** ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii. After successful registration, please follow the steps given in point no. A above to cast your vote. i. Visit ***www.cdslindia.com.*** ii. Provide Demat Account Number and PAN. iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the Demat Account. iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz., 'Tanla Platforms Limited' or select KFin. v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.
Individual members login through their demat accounts/Website of Depository Participant(s)	A. Instructions for login through Demat Account/website of Depository Participant i. Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility. ii. Once logged-in, members will be able to view e-voting option. iii. Upon clicking on e-voting option, members will be redirected to the NSDL/CDSL website after successful authentication, wherein they will be able to view the e-voting feature. iv. Click on options available against Tanla Platforms Limited or KFin. v. Members will be redirected to e-voting website of KFin for casting their vote during the e-voting period without any further authentication.
Important note: Members who are unable to retrieve User ID/Password, are advised to use Forgot user ID and Forgot Password option available at respective websites.	
Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through NSDL/CDSL:	
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at ***evoting@nsdl.co.in*** or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at ***helpdesk.evoting@cdslindia.com*** or contact at 022-23058738 or 022-23058542-43

ii) Method of login/access to KFin e-voting system in case of all members holding shares in physical mode and

non-individual members holding shares in demat mode.

Type of member	Login Method
Members whose e-mail IDs are registered with the Company/ Depository Participant(s)	) Members whose e-mail IDs are registered with the Company/Depository Participant(s) will receive an email from KFin which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process: i. Launch internet browser by typing the URL: ***https://evoting.kfintech.com/.*** ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a member is registered with KFin for e-voting, they can use their existing User ID and password for casting the vote. iii. After entering these details appropriately, click on 'LOGIN'. iv. Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt the member to change their password and update their contact details viz. mobile number, e-mail ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential. v. Members would need to login again with the new credentials. vi. On successful login, the system will prompt the member to select the 'EVEN', viz., 'Tanla Platforms Limited and click on 'Submit'. vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under 'FOR/AGAINST' or alternatively, a member may partially enter any number in 'FOR' and partially 'AGAINST' but the total number in 'FOR/AGAINST' taken together shall not exceed the total shareholding as mentioned herein above. A member may also choose the option ABSTAIN. If a member does not indicate either 'FOR' or 'AGAINST' it will be treated as 'ABSTAIN' and the shares held will not be counted under either head. viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account. ix. Voting has to be done for each item of the Postal Ballot Notice separately. In case members do not desire to cast their vote on any specific item, it will be treated as abstained. x. Members may then cast their vote by selecting an appropriate option and click on 'Submit'. xi. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once members have voted on the resolution, they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution. xii. Corporate/ Institutional members (corporate/FIs/FIIs/trust/mutual funds/banks, etc.) are required to send scanned copy (pdf format) of the relevant board resolution to the Scrutinizer through e-mail to ***mahadev.pcs@gmail.com*** with a copy to ***evoting@kfintech.com.*** The file scanned image/pdf file of the board resolution should be in the naming format 'Corporate Name'.

Type of member	Login Method
Members whose e-mail IDs are not registered with the Company/Depository Participants(s)	Physical shareholders are hereby notified that based ion SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents. ISR 1 Form can be obtained by following the link: ***https://ris.kfintech.com/clientservices/isc/default.aspx*** ISR Form(s) and the supporting documents can be provided by any one of the following modes. a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or b) Through hard copies which are self-attested, which can be shared on the address below; or Name KFin Technologies Limited Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500032 c) Through electronic mode with e-sign by following the link: ***https://ris.kfintech.com/clientservices/isc/default.aspx#*** Detailed FAQ can be found on the link: ***https://ris.kfintech.com/faq.html*** For more information on updating the email and mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

iii) Method for obtaining user id and password for members who have forgotten the User ID and password.

Members who have forgotten the User ID and password	i. If the mobile number of the member is registered against Folio No./DP ID Client ID, the member may send SMS: MYEPWD<space>E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399 iii. Example for NSDL: MYEPWD<SPACE> IN12345612345678 iv. Example for CDSL: MYEPWD<SPACE> 1402345612345678 v. Example for Physical: MYEPWD<SPACE> XXXX1234567890 ii. If e-mail ID of the member is registered against Folio No./DP ID Client ID, then on the home page of ***https://evoting.kfintech.com,*** the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password. iii. Members may send an email request to ***evoting@kfintech.com.*** If the member is already registered with the KFin e-voting platform, then such member can use his/her existing User ID and password for casting the vote through e-voting. iv. Members may call KFin toll free number 1-800-309-4001 for any clarifications/assistance that may be required.

EXPLANATORY STATEMENT

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No. 4

In accordance with the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Shareholders of the Company at their 23rd Annual General Meeting ('AGM') held on September 30, 2019, had appointed M/s. MSKA & Associates, Chartered Accountants, (Firm Registration number 105047W), as the Statutory Auditors of the Company for a term of five (5) years i.e. to hold office from the conclusion of 23rd AGM to the conclusion of 28th AGM of the Company.

M/s. MSKA & Associates, Chartered Accountants, would be completing their term of five (5) years as the Statutory Auditors at the conclusion of this AGM and as per applicable provisions of the Companies Act, 2013 are eligible for re-appointment for a second term of five (5) years.

In view of the above, the Board of Directors of the Company at their meeting held on April 25, 2024, pursuant to the recommendation of Audit Committee, have approved the re- appointment M/s. MSKA & Associates, Chartered Accountants (Firm Registration No. 105047W) as Statutory Auditors for a term of five (5) years, until the conclusion of 33rd AGM to be held in the calendar year 2029.

Established in 1978, M/s. M S K A & Associates is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI) and the PCAOB (US Public Company Accountancy Oversight Board). M S K A & Associates offers a wide range of services in Audit Assurance, Tax and Advisory domain led by industry experts with deep knowledge pockets and driven by a commitment, to deliver – quality services to all clients. The firm holds the 'Peer Review' certificate as issued by 'ICAI'.

M/s. M S K A & Associates has offices across the nation including Ahmedabad, Chandigarh, Coimbatore, Gurugram, Hyderabad, Kochi, Bengaluru, Chennai, Goa, Kolkata, Pune and Mumbai.

In accordance with the provisions of Section 139, 141 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. MSKA & Associates, Chartered Accountants, have provided their consent and eligibility certificate to that effect that, their re-appointment, if made, would be in compliance with the applicable laws.

The remuneration proposed to be paid to the Statutory Auditors during their second term shall be commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

The Board recommends the resolution set out at Item No. 4 of the Notice for the approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

Item No. 5

The Board of Directors of the Company at its meeting held on June 28, 2024 on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members of the Company have accorded its approval for the re-appointment of Uday Reddy (DIN: 00003382) as Chairman and Chief Executive Officer (Chairman & CEO) of the Company for a period of 5 (five) years with effect from October 01, 2024 and the payment of remuneration to him.

Statement as required under Part II of Section II of Schedule V to the Companies Act, 2013 is as detailed below:

I. General Information

a. **Nature of Industry:** Tanla transforms the way the world collaborates and communicates through innovative CPaaS Communication.

b. **Date or expected date of commencement of commercial production:** Certificate of commencement of business certificate was issued by ROC in July 1995.

c. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.

d. ***Financial performance based on given indicators:** (in INR Lakhs)

Financial performance	FY24	FY23	FY22
Paid up Capital	1,344.60	1,344.00	1,357.46
Income from operations	3,92,779.12	3,35,455.49	3,20,597.33
Reserves & Surplus	1,92,833.63	1,50,405.35	1,34,046.91
EBIDTA	77,487.47	61,413.57	71,629.65
Profit before Tax	68,340.44	56,659.83	67,411.84
Profit after Tax	54,831.55	44,764.86	53,927.91

* consolidated basis

(d) Foreign investments or collaborations, if any:

Particulars	FY24	FY23	FY22
Foreign Portfolio Investors	15.13%	14.23%	13.46%
Foreign Nationals	1.34%	1.97%	0.06%

II. Information about the appointee:

a. Background details: The Founder of Tanla Platforms Limited, Uday Reddy is the Chairman and Chief Executive Officer of the Company. An entrepreneur in spirit, he spearheads the company as the chief architect of growth, making Tanla one of the largest publicly traded Cloud Communications Company. Uday has an MBA from Manchester Business School and has been fascinated to build tech led businesses with purpose from his childhood. Uday is an active member of the M&A community, actively participating in discussions and talks on M&A opportunities and alliances.

b. Past remuneration: The shareholders in the 26th AGM approved an annual remuneration of INR 240.00 Lakhs for a period of two years till the conclusion of 28th AGM of the company.

c. Recognition or awards: Not applicable

d. Job Profile and his Suitability: Mr. Reddy's exceptional business acumen and unwavering focus on innovation have been pivotal in driving Tanla's success. Under his leadership, Tanla has evolved into one of India's most successful cloud communication companies with a global footprint. His key responsibilities include steering the company towards new technological milestones, fostering strategic partnerships, and ensuring sustained growth and profitability.

e. Remuneration Proposed: The Nomination and Remuneration Committee and the Board of Directors in its meeting held on June 28, 2024 proposed an annual remuneration of INR 240 Lakhs per year (excluding statutory contributions and other benefits as per applicable HR policy of the Company), payable for a period of three years, subject to approval of the shareholders at the 28th AGM.

f. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration of the size of the Company, the profile of Uday Reddy and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other companies.

g. Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any: There is no pecuniary relationship either directly or indirectly with the Company, or relationship with the managerial personnel except with Mrs. D. Tanuja Reddy, the co-promoter of Tanla Platforms Limited. In addition, Uday Reddy holds 2,92,39,225 equity shares constituting 21.75% of the paid-up capital of the Company. Mrs. D. Tanuja Reddy holds 2,10,88,127 equity shares constituting 15.68% of the paid-up capital of the Company as on March 31, 2024.

III. Other information:

a. Reasons of loss or inadequate profits: Not Applicable

Uday Reddy and his relatives may be deemed to be concerned or interested in the proposed Resolution set out at Item No. 5 of the Notice convening the meeting. Other than the aforesaid none of the other Directors, Key Managerial Personnel of the Company and their Relatives are interested or concerned whether financially or otherwise in the Resolution set out at Item No. 5 of the Notice convening the meeting.

The Board recommends the special resolution as set out in Item no. 5 of this notice for the approval of members.

Item No. 6

The shareholders of the Company at the 26th Annual General Meeting held on August 26, 2022, appointed Mr. Sanjay Kapoor (DIN: 01973450) as Non-Executive Non-Independent Director for a term of two (2) years on the Board of the Company i.e., from 26th AGM up to the conclusion of 28th Annual General Meeting of the Company to be held in 2024.

The Board based on the recommendation of the Nomination and Remuneration Committee has recommended re-appointment of Sanjay Kapoor as a Non-Executive Director for a term of two (2) years on the Board of the Company from July 25, 2024 up to July 24, 2026.

In the opinion of the Board, Sanjay Kapoor possesses relevant expertise and experience and fulfils the conditions for re-appointment as a director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and any modification(s)/amendment(s), Sanjay Kapoor will act as a Non-Executive Non-Independent Director for an additional period of two (2) years, July 25, 2024 up to July 24, 2026. and shall be liable to retire by rotation.

The profile and specific areas of expertise and other relevant information as required under the LODR Regulations and SS-2 are provided in additional information section of this Notice.`

Keeping in view the experience and expertise, his re-appointment as Non-Executive Non-Independent Director of the Company is recommended by the Board for approval by the Members by passing of resolution set out in item no. 6 as a Special Resolution.

None of the Directors of the Company or their relatives, except Sanjay Kapoor and his relatives is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 6.

For and on behalf of the Board of Tanla Platforms Limited

Sd/-
Seshanuradha Chava
General Counsel & Company Secretary
M No.A15519

Place: Hyderabad
Date: June 28, 2024
Registered Office:
Tanla Platforms Limited| CIN: L72200TG1995PLC021262
Tanla Technology Centre,
Hi-Tech City Road, Madhapur,
Hyderabad – 500081
www.tanla.com

Annexure

Additional Information

Details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (In pursuance of Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings)

Name of the Director	Uday Reddy	Deepak Goyal	Sanjay Kapoor
Designation/ Category of Directorship	Executive Chairman & CEO	Executive Director	Non-Executive Non- Independent Director
Age	57 years	52 years	62 years
Date of first appointment on the Board	27-11-1999	17-07-2020	30-08-2019
Terms and Conditions of appointment/re-appointment	As the terms and conditions of the appointment specified in the Notice (Item No.5) of 28th AGM of the Company.	As the terms and conditions of the original appointment approved by the shareholders at the 24th AGM of the Company held on September 25, 2020.	As the terms and conditions of the appointment specified in the Notice (Item No. 6) of 28th AGM of the Company.
Qualification, Experience & Expertise	The Founder of Tanla Platforms Limited, Mr. Reddy is the Chairman and Chief Executive Officer of the Company. An entrepreneur in spirit, he spearheads the company as the chief architect of growth, making Tanla one of the largest publicly traded Cloud Communications Company. Tanla flourishes under his business acumen and has turned into one of the successful cloud communication companies in India, with a global presence. Uday is an active member of the M&A community, actively participating in discussions and talks on M&A opportunities and alliances. He holds MBA degree from the Manchester Business School, UK.	Mr. Goyal comes with an experience of more than 25 years in scaling, diversifying, and transforming businesses of different size and scale across the IT and Telecom domain. Mr. Goyal joined Karix Mobile Private Limited (previously known as Air2Web) in 2006 as Vice President - Sales and became COO in the year 2013. He has been instrumental in driving revenue growth and establishing Karix as the market leader in India. Earlier Mr. Goyal worked in General Management roles with companies like Tulip Telecom, Free Markets Inc. and Wyse Technology. Mr Goyal is a Computer Science Engineer from Amravati University. He has also completed MBA in Marketing from Fore School of Management in 1997.	Mr. Kapoor, the ex-CEO of Bharti Airtel and Ex-Chairman of Micromax now pursues a 'Plural Career' which includes entrepreneurship, consulting, investing in & mentoring early-stage ventures, and board positions. With an illustrious career spanning over 39 years, 21 of which have been in telecommunications and allied services, Sanjay is an established global leader in telecom and allied industry. His business interests now extend much beyond pure-play telecom to include Micro-learning, E-commerce, Green energy, Robotics & Cognitive computing, amongst other contemporary digital services. For more than 13 years he played an active role in various industry forums like CII, COAI and NASSCOM. He holds MBA degree.

Directorship in other Companies including group companies	Karix Mobile Private Limited Tanla Digital Labs Private Limited Tanla Digital (India) Private Limited Tanla Foundation Aparna Mansions Private Limited Aparna Villas Private Limited Aparna Edifice Private Limited Aparna Colonizers Private Limited Aparna Realty Projects Private Limited Veda Matha Technologies Private Limited Mobile Techsol Private Limited Blue Green Technologies Private Limited G & J Builders Private Limited Timberland Properties Private Limited	Karix Mobile Private Limited	Tech-Connect Retail Private Limited Saudi Telecom Company
Committee position held in other companies	Audit Committee 1. Karix Mobile Private Limited 2. Tanla Digital Labs Private Limited	Nil	Nil
Name of listed entities from which the person has resigned in the past three years	Nil	Nil	Nil
Number of Shares held in the Company including shareholding as a beneficial owner.	2,92,39,225 equity shares	30,34,010 equity shares	Nil
Disclosure of Inter-se relationship between Directors and KMP's.	Nil	Nil	Nil
Details of Remuneration sought to be paid and the remuneration last drawn by such person.	As per the terms and condition of remuneration to be approved by the shareholders at the 28th AGM of the Company	Nil	Only sitting fee will be paid for attending the Board and Committee Meetings of the Company.
Number of Board meetings attended during the year.	10/10	10/10	9/10

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	
	2-2 Entities included in the organization's sustainability reporting	
	2-3 Reporting period, frequency and contact point	
	2-4 Restatements of information	
	2-5 External assurance	
	2-6 Activities, value chain and other business relationships	
	2-7 Employees	
	2-8 Workers who are not employees	
	2-9 Governance structure and composition	
	2-10 Nomination and selection of the highest governance body	
	2-11 Chair of the highest governance body	
	2-12 Role of the highest governance body in overseeing the management of impacts	
	2-13 Delegation of responsibility for managing impacts	
	2-14 Role of the highest governance body in sustainability reporting	
	2-15 Conflicts of interest	
	2-16 Communication of critical concerns	
	2-17 Collective knowledge of the highest governance body	
	2-18 Evaluation of the performance of the highest governance body	
	2-19 Remuneration policies	
	2-20 Process to determine remuneration	
	2-21 Annual total compensation ratio	
	2-22 Statement on sustainable development strategy	
	2-23 Policy commitments	
	2-24 Embedding policy commitments	
	2-25 Processes to remediate negative impacts	
	2-26 Mechanisms for seeking advice and raising concerns	
	2-27 Compliance with laws and regulations	
	2-28 Membership associations	
	2-29 Approach to stakeholder engagement	
	2-30 Collective bargaining agreements	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	
	3-2 List of material topics	
	3-3 Management of material topics	
GRI 101: Biodiversity 2024	"101-1 Policies to halt and reverse biodiversity loss"	
	101-2 Management of biodiversity impacts	
	101-3 Access and benefit-sharing	
	101-4 Identification of biodiversity impacts	
	101-5 Locations with biodiversity impacts	

GRI STANDARD	DISCLOSURE	LOCATION
	101-6 Direct drivers of biodiversity loss	
	101-7 Changes to the state of biodiversity	
	101-8 Ecosystem services	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	
	304-2 Significant impacts of activities, products and services on biodiversity	
	304-3 Habitats protected or restored	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	
	201-2 Financial implications and other risks and opportunities due to climate change	
	201-3 Defined benefit plan obligations and other retirement plans	
	201-4 Financial assistance received from government	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	
	202-2 Proportion of senior management hired from the local community	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	
	203-2 Significant indirect economic impacts	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	
	205-2 Communication and training about anti-corruption policies and procedures	
	205-3 Confirmed incidents of corruption and actions taken	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	
GRI 207: Tax 2019	207-1 Approach to tax	
	207-2 Tax governance, control, and risk management	
	207-3 Stakeholder engagement and management of concerns related to tax	
	207-4 Country-by-country reporting	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	
	301-2 Recycled input materials used	
	301-3 Reclaimed products and their packaging materials	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	
	302-2 Energy consumption outside of the organization	
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	
	302-5 Reductions in energy requirements of products and services	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	

GRI STANDARD	DISCLOSURE	LOCATION
	303-2 Management of water discharge-related impacts	
	303-3 Water withdrawal	
	303-4 Water discharge	
	303-5 Water consumption	
GRI 305: Emissions 2016	205-3 Confirmed incidents of corruption and actions taken	
	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	
	207-1 Approach to tax	
	207-2 Tax governance, control, and risk management	
	207-3 Stakeholder engagement and management of concerns related to tax	
	207-4 Country-by-country reporting	
GRI 306: Effluents and Waste 2016	306-3 Significant spills	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	
	306-2 Management of significant waste-related impacts	
	306-3 Waste generated	
	306-4 Waste diverted from disposal	
	306-5 Waste directed to disposal	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	
	308-2 Negative environmental impacts in the supply chain and actions taken	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	401-3 Parental leave	
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	
	403-2 Hazard identification, risk assessment, and incident investigation	
	403-3 Occupational health services	
	403-4 Worker participation, consultation, and communication on occupational health and safety	
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
	403-8 Workers covered by an occupational health and safety management system	
	403-9 Work-related injuries	
	403-10 Work-related ill health	

GRI STANDARD	DISCLOSURE	LOCATION
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	
	404-2 Programs for upgrading employee skills and transition assistance programs	
	404-3 Percentage of employees receiving regular performance and career development reviews	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	
	405-2 Ratio of basic salary and remuneration of women to men	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	
	413-2 Operations with significant actual and potential negative impacts on local communities	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	
	414-2 Negative social impacts in the supply chain and actions taken	
GRI 415: Public Policy 2016	415-1 Political contributions	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	
	417-2 Incidents of non-compliance concerning product and service information and labeling	
	417-3 Incidents of non-compliance concerning marketing communications	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	

Disclaimer

Safe Harbour:

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

No duty to update:

Tanla assumes no obligation to update any information or forward-looking statement contained herein, save for any information we are required to disclose by law.

We welcome your views:

We warmly invite all our stakeholders to provide feedback and comments on our Integrated Report: ir24@tanla.com

Our reporting ecosystem:

We pay special attention on transparency and making content easy to find. This report is part of a broader reporting ecosystem which covers other topics relevant to Tanla Group. The publications include among others.

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