

Report on Corporate Governance

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is an integral part of Datamatics' philosophy. It is a reflection of the culture, values and policies of the Company. To meet its obligations towards its shareholders and other stakeholders, the Company has a corporate culture of conscience and consciousness; integrity, transparency and accountability for efficient and ethical conduct of business. It aims at highest standards of transparency, integrity, fairness, and accountability as well as equal treatment to all the stakeholders comprising of regulators, employees, investors, customers, vendors and the society at large.

Realizing the criticality of sound corporate governance practices to enhance shareholders and stakeholders trust, the Company observes the highest level of ethics in all its dealings. Apart from complying with the statutory requirements, effective systems and practices towards improving internal controls and promotion of ethics at work place have been institutionalized.

The Board of Directors provides leadership and guidance for establishing and executing Corporate Governance practices by balancing economic and social goals commensurate with individual and society goals at large. At Datamatics, Corporate Governance practices are effectively implemented and enforced through self-regulation as well as by adopting code of conduct & ethics.

The Company firmly believes that corporate governance standards should go beyond the law and must satisfy the spirit

of law and not just the letter of the law. This is a way of life at Datamatics and is driven relentlessly across the organization.

Your Company is in compliance with the requirements of Corporate Governance stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Companies Act, 2013 ('the Act').

II. BOARD OF DIRECTORS

a. Size and Composition of the Board:

The Board of Directors, along with its Committees, critically evaluates the Company's strategic direction, entrepreneurial leadership, management policies, possible risks and risk mitigation measures and their effectiveness. Thus, the Board provides strategic roadmap for the Company's future growth.

The Board has an optimum combination of Executive and Non-Executive Directors with effective balance of Independent and Non-Independent Directors, in conformity with Regulation 17(1) of the SEBI Listing Regulations and other applicable regulatory requirements.

Currently, the Board of Directors comprises of Eight eminent persons of proven competence and integrity. The names and category of Directors on Board of the Company, name of the listed entities in which the Director is a Director and number of Directorships / Committee Membership(s) / Chairmanship(s) held by them in other Companies as on March 31, 2021 is summarized as under:

Name	Category	Directorship(s)/Committee Membership(s)/Chairmanship(s)			Directorship in other listed entities
		Directorship(s) (see note no.1)	Committee Membership(s) (see note no. 2)	Chairmanship(s) (see note no. 2)	
EXECUTIVE DIRECTORS					
Dr. Lalit S. Kanodia Chairman & Whole -Time Director®	Promoter Non-Independent	4	-	-	RPG Life Sciences Limited, Independent Director
Mr. Rahul L. Kanodia Vice Chairman & CEO	Promoter Group Non-Independent	4	-	-	Safari Industries (India) Limited, Independent Director
NON-EXECUTIVE DIRECTORS					
Mr. Sameer L. Kanodia	Promoter Group Non-Independent	3	1	-	NA
Mrs. Asha L. Kanodia	Promoter & Non-Independent	-	-	-	NA
Mr. R. K. Saraswat	Independent	3	2	2	• Priya International Limited, Independent Director; • Priya Limited, Independent Director.
Mrs. Mona Bhide	Independent	2	1	-	• Vinati Organics Limited; Non-Executive Independent Director
Mr. Dilip D. Dandekar	Independent	6	1	1	• Kokuyo Camlin Limited; Executive Director • Camlin Fine Sciences Limited Non-Executive Non-Independent Director
Mr. Vinay M. Aggarwal#	Independent	-	-	-	NA

@ Dr. Lalit S. Kanodia was re-appointed as Chairman & Whole Time Director of the Company with effect from May 15, 2020.

Mr. Vinay M. Aggarwal was re-appointed as an Independent Director for the second consecutive term with effect from August 28, 2020.



Notes:

1. Directorship excludes directorship on the Board of Private Limited Companies, Foreign Companies, Alternate directorship, Companies under Section 8 of the Act and Datamatics Global Services Limited;
2. This includes the Chairmanships/Memberships only in the Audit Committee and Stakeholders Relationship Committee of all listed and unlisted companies excluding Datamatics Global Services Limited.

None of the Directors on the Board are members of more than 10 (Ten) Committees or Chairman of more than 5 (Five) Committees as specified in Regulation 26 of the SEBI Listing Regulations across all the Companies in which they are Directors.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. The Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

b. Board Meeting and Procedures:

The Board, to look at the long-term strategic planning, financial statements and policy reviews, meets at least once in a quarter to review financial results and operations of the Company. The Notice along with the agenda of the Board/Committee Meeting and comprehensive notes are

given well in advance to all the Directors to enable them to take informed decisions. In case of special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by the Act, and are placed and confirmed by the Board at the next Board Meeting. The Agenda for the Board/Committee meetings are prepared by the Company Secretary in consultation with the Chairman, CEO and CFO of the Company. Every Director of the Company has liberty to recommend inclusion of items on the agenda.

All statutory and other matters of significant importance including information as mentioned in Schedule II Part A of the SEBI Listing Regulations are tabled before the Board for their discussions and consideration. The compliance reports of applicable laws, rules and regulations and the minutes of the meetings of the Committees of the Board and of the subsidiary companies are placed before the Board.

The draft Minutes are circulated amongst the members of the Board for their perusal. Comments, if any, received from the Directors are incorporated in the Minutes, in consultation with the Chairman. The Minutes are noted by the members and signed by the Chairman of the Board at the next Meeting.

During the financial year 2020-21, 6 (Six) Board Meetings were held on **May 14, 2020; September 10, 2020; November 04, 2020; November 24, 2020; January 28, 2021 and March 22, 2021**. The necessary quorum was present for all the meetings. With reference to the Regulation 17 of the SEBI Listing Regulations, the gap between the two Board Meetings has not exceeded one hundred and twenty days.

The attendance of each Director at the Board Meetings for the financial year 2020-21 and the last Annual General Meeting is detailed as under:

Name of the Director	Board Meetings		Attendance at the last Annual General Meeting held on December 26, 2020
	Held	Attended	
Dr. Lalit S. Kanodia	6	6	Yes
Mr. Rahul L. Kanodia	6	6	Yes
Mr. Sameer L. Kanodia	6	6	Yes
Mr. R. K. Saraswat	6	6	Yes
Mr. Dilip D. Dandekar	6	6	Yes
Mrs. Asha L. Kanodia *	6	4	Yes
Mr. Vinay M. Aggarwal	6	6	Yes
Mrs. Mona Bhide	6	6	Yes

* Mrs. Asha L. Kanodia was appointed as an Additional Director designated as Non Executive Non Independent Director of the Company by the Board of Directors in their meeting held on September, 10, 2020. Her appointment as Non Executive Non Independent Director of the Company was regularized by the members of the Company in the Annual General Meeting held on December 26, 2020.

c. Disclosure of relationships between Directors inter se:

- Mr. Rahul L. Kanodia and Mr. Sameer L. Kanodia are sons of Dr. Lalit S. Kanodia and Mrs. Asha L. Kanodia.
- Mrs. Asha L. Kanodia is wife of Dr. Lalit S. Kanodia.

d. Details of shares and convertible instruments held by Non-Executive Directors:

- Mr. R. K. Saraswat is holding 1,000 shares in the Company.
- Mr. Sameer L. Kanodia is holding 14,72,858 shares in the Company.
- Mrs. Asha L. Kanodia is holding 33,05,258 shares in the Company.

e. Familiarization Program for Independent Directors:

All the Independent Directors inducted on the Board are given an orientation program about Company's nature of industry, business model, group structure, organization structure and such other areas. These programs provide insights into the Company to enable them to perform their roles, duties, responsibilities and make effective contribution as Independent Directors of the Company. The details on the Company's methodology of the Familiarization Program and the details of familiarization programs imparted to Independent Directors can be accessed at <https://www.datamatics.com/about-us/investor-relations/corporate-governance>

f. Key Board qualifications, Expertise and Attributes

The Company's Board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contribution to the Board and its committees. The Board members are committed to

ensuring that the Company is in compliance with the highest standards of corporate governance.

The table below summarizes key qualifications, skills and attributes which are taken into consideration while nominating candidates to serve on the Board.

Sr. No.	Key qualifications, skills and Attributes
A1	General Management and Business Operations
A2	Thought Leadership
A3	CEO/Senior Management Experience
A4	IT Industry
A5	Public Policy/Governmental Regulations
A6	Accounting/Finance/Legal

Sr. No.	Key qualifications, skills and Attributes
A7	Risk Management
A8	Human Resources Management
A9	Strategy/M&A/Restructuring
A10	Corporate Governance
A11	Business Development/Sales/Marketing
A12	International Business

Name of Director	A1	A2	A3	A4	A5	A6	A7	A8	A9	A10	A11	A12
Dr. Lalit S. Kanodia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Rahul L. Kanodia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mrs. Asha L. Kanodia	✓	✓	-	✓	✓	✓	-	-	-	✓	✓	-
Mr. Sameer L. Kanodia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. R. K. Saraswat	✓	✓	✓	✓	✓	✓	-	-	✓	✓	✓	✓
Mr. Dilip D. Dandekar	✓	✓	✓	-	✓	✓	✓	-	✓	✓	✓	✓
Mr. Vinay M. Aggarwal	✓	✓	✓	✓	✓	✓	✓	-	✓	✓	✓	✓
Mrs. Mona Bhide	✓	✓	✓	-	✓	✓	✓	-	✓	✓	✓	✓

III. COMMITTEES OF THE BOARD:

Currently, the Board has the following four committees:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholders Relationship Committee;
4. Corporate Social Responsibility Committee;
5. Risk Management Committee.

AUDIT COMMITTEE

The Company has constituted a well-qualified and independent Audit Committee as required under Section 177 of the Act, read with Rules thereto, and is also in compliance with Regulation 18 of the SEBI Listing Regulations. The role of audit committee and the information reviewed by it is as per Part C of Schedule II of the SEBI Listing Regulations, including but not limited to overseeing financial reporting process, review of financial results and related parties transactions, recommendation of appointment, remuneration and terms of auditors and internal auditors, scrutiny of intercorporate loans and investments and to ensure accurate and timely disclosures with the highest levels of transparency, integrity and quality of financial reporting.

The Company Secretary of the Company acts as Secretary of the Committee.

Description of Terms of Reference:

The terms of reference of the Audit Committee are as follows:

- i. Review of financial statements before they are submitted to the Board for adoption;
- ii. Recommending the appointment or removal of statutory auditors, fixation of audit fees, terms of auditors, and approval for payment for other services provided by the

auditors;

- iii. Review of quarterly, half yearly and yearly financial statements and audit report before they are presented to the Board, focusing inter-alia upon:

- Accounting Policies and any changes thereto;
- Major accounting entries based upon exercise of judgment by the management;
- Ensuring compliance with the Accounting Standards;
- Significant issues arising out of audit;
- Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interest of the Company at large;
- 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 314 of the Companies Act, 2013;
- Modified opinion(s) in the draft audit report;
- Compliance with the laws, rules, regulations and notification issued by the Stock Exchange and other regulatory authorities relating to the preparation and disclosure of financial statements.

- iv. Review and monitor auditor's independence and performance and effectiveness of the audit process;
- v. Approve any subsequent modification of the transactions with the Related Parties;
- vi. Scrutiny of inter corporate loans and investments;
- vii. Valuation of undertaking and assets;
- viii. Review with the management, performance of the statutory



- and internal auditors and the adequacy of internal control systems;
- ix. Discussion with the Statutory Auditors before commencement of the audit, nature and scope of audit, as well as post audit discussion to ascertain any area of concern;
- x. Review of the Company's financial and risk management systems;
- xi. Investigating the reasons for substantial defaults, if any, in the payment to the depositors, shareholders. (In case of non-payment of declared dividends), and creditors;
- xii. Audit Committee to call for comments of the auditors about internal control systems, scope of audit including the observations of the auditors and review of the financial statements before submission to the Board;
- xiii. Adequate safeguards against victimization of person who use Vigil Mechanism and make provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases;
- xiv. Authority to investigate into any matter in relation to the items specified above or referred to it by the board and for this purpose the Audit Committee to have power to obtain professional advice from external sources and have full access to information contained in the records of the company;
- xv. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
- xvi. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower;
- xvii. Consider any other matter as may be requested by the Board;
- xviii. Any other terms of references as may be included from time to time as per Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- xix. Perform such other functions as may be necessary or appropriate for the performance of its duties.

▪ **Composition, Name of Members and Chairman:**

The Audit Committee comprised of 4 (four) members i.e. 3 (three) Non-Executive Independent Directors viz. Mr. Vinay M. Aggarwal (Chairman), Mr. Dilip Dandekar and Mr. R. K. Saraswat and 1 (One) Executive Director viz. Mr. Rahul L. Kanodia.

All members of the Committee are well versed with finance, accounts, corporate laws and general business practices. The Company Secretary of the Company acts as the Secretary of the Committee.

The meetings of Audit Committee are also attended by Chief Financial Officer and Partner of Statutory Auditors. Minutes of the Committee meetings are circulated to the Members and are placed before the Board for noting. The role of Audit Committee and the information reviewed by it is as per Part C of Schedule II of SEBI Listing Regulations including but not limited to overseeing of financial reporting process, review of financial results and related parties transactions, recommendation of appointment,

remuneration and terms of statutory and internal auditors, scrutiny of intercorporate loans and investments, evaluation of internal financial controls and risk management systems.

▪ **Meetings and Attendance during the year:**

During the year under review, the Committee met 6 (Six) times on **May 14, 2020; September 10, 2020; November 04, 2020; November 24, 2020; January 28, 2021 and March 22, 2021** and the gap between the two meetings did not exceed one hundred and twenty days. The Chairman of the Audit Committee attended the last AGM held on December 26, 2020.

The details of Committee meetings held and attended by its members are given below:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. Vinay M. Aggarwal#	Independent	Chairman	6	6
Mr. R. K. Saraswat#	Independent	Member	6	6
Mr. Rahul L. Kanodia	Non-Independent	Member	6	6
Mr. Dilip D. Dandekar	Independent	Member	6	6

Mr. Vinay M. Aggarwal was appointed as Chairman of the Audit Committee and Mr. R. K. Saraswat stepped down as the chairman and continued as the member of the Audit Committee with effect from January 28, 2021.

NOMINATION AND REMUNERATION COMMITTEE (NRC)

The Nomination and Remuneration Committee is constituted in line with the provisions of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations. The role of this committee and the information reviewed by it is as per Part D of Schedule II of SEBI Listing Regulations.

• **Description of Terms of Reference:**

The terms of reference of the NRC are as under:

- i. Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills;
- ii. Formulation of the criteria for determining such as qualifications, positive attributes and independence for appointment of persons as Directors;
- iii. Formulation of criteria for evaluation of performance of Independent Directors and Board of Directors;
- iv. Devising a policy on diversity of Board of Directors;
- v. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal;
- vi. Recommend to the Board all matters relating to the compensation (including annual increments, incentives and revision in salary) payable by the Company to the Senior Management;
- vii. To recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees. While formulating the policy, the Committee shall ensure that—

- (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- viii. Consider any other matter as may be requested by the Board;
- ix. Any other terms of references as may be included from time to time as per Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- x. Perform such other functions as may be necessary or appropriate for the performance of its duties.

▪ **Composition, Name of Members and Chairman:**

The Nomination and Remuneration Committee (NRC) comprised of 3 (three) members i.e. Mr. Vinay M. Aggarwal (Chairman, being Non-Executive Independent Director), 1(one) Executive Director viz. Dr. Lalit S. Kanodia and 1(one) Non-Executive Independent Director viz. Mr. R. K. Saraswat.

The Company Secretary of the Company acts as the Secretary of the Committee.

▪ **Meetings and Attendance during the year:**

During the year under review, the Committee met 2 (Two) times on **May 14, 2020 and September 10, 2020**. The Chairman of the Nomination and Remuneration Committee attended the last AGM held on December 26, 2020.

The details of Committee meetings held and attended by its members are given below:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. Vinay M. Aggarwal#	Independent	Chairman	2	2
Dr. Lalit S. Kanodia	Non-Independent	Member	2	2
Mr. R. K. Saraswat #	Independent	Member	2	2

Mr. Vinay M. Aggarwal was appointed as Chairman of the Nomination and Remuneration Committee and Mr. R. K. Saraswat stepped down as the chairman and continued as the member of the Nomination and Remuneration Committee with effect from January 28, 2021.

▪ **Performance evaluation criteria for Independent Directors:**

The performance evaluation framework is in place and has been circulated to all the Directors. The factors that are evaluated includes participation and contribution by a Director, commitment and efforts taken by Director to promote mutual trust and respect, assisting in implementing and enhancing corporate governance activities, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgement.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Company is constituted in accordance with the provisions of Section 178 of the Act and Regulation 20 of SEBI Listing Regulations. The role of the Stakeholders Relationship Committee is as specified in Part D of Schedule II which includes - to consider and resolve the grievances of the security holders including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

• **Description of Terms of Reference:**

The terms of reference of the Stakeholders Relationship Committee are as under:

- i. Resolving the grievances of the security holders of the listed entity 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.;
- ii. Review of measures taken for effective exercise of voting rights by shareholders;
- iii. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- iv. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- v. Resolve the grievances of the security holders of the listed entity 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.;
- vi. Review measures taken for effective exercise of voting rights by shareholders;
- vii. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- viii. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- ix. Consider any other matter as may be requested by the Board;
- x. Any other terms of references as may be included from time to time as per Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- xi. Perform such other functions as may be necessary or appropriate for the performance of its duties.

▪ **Composition, Name of Members and Chairman:**

The Stakeholders Relationship Committee comprised of 3 (three) members i.e. 2 (two) Non-Executive Independent Directors viz. Mr. Vinay M. Aggarwal (Chairman) and Mr. R. K. Saraswat and 1 (one) Executive Director viz. Mr. Rahul L. Kanodia.



The Company Secretary of the Company acts as the Secretary of the Committee.

Meetings and Attendance during the year:

During the year under review, the Committee met 4 (Four) times on **May 14, 2020, September 10, 2020, November 04, 2020 and January 28, 2021**. The Chairman of the Stakeholders Relationship Committee attended the last AGM held on December 26, 2020.

The details of the Committee meetings held and attended by its

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. Vinay M. Aggarwal#	Independent	Chairman	4	4
Mr. R. K. Saraswat #	Independent	Member	4	4
Mr. Rahul L. Kanodia	Executive Director	Member	4	4

Mr. Vinay M. Aggarwal was appointed as Chairman of the Stakeholders Relationship Committee and Mr. R. K. Saraswat stepped down as the chairman and continued as the member of the Stakeholders Relationship Committee with effect from January 28, 2021.

Name, Designation and Address of Compliance Officer:

Ms. Divya Kumat,
Executive Vice President, Chief Legal Officer & Company Secretary
Datamatics Global Services Limited
Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (East), Mumbai – 400 093.
Tel: +91-22-6102 0000 | Fax: +91-22-28343669
Email: investors@datamatics.com

The details of shareholders grievances received and resolved during FY 2020 -21 is given below:

Sr. No.	Nature of Complaints	Opening	Received	Resolved	Pending
1.	Non-receipt of Dividend, and Misc.	0	11	11	0
2.	Non-receipt of Annual Reports/ Notices	0	0	0	0
3.	Others	0	4	4	0
Total		NIL	15	15	NIL

No shareholders grievances are pending as on the end of financial year.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility [CSR] Committee of Directors is constituted in accordance with the provisions of Section 135 of the Act and the Rules framed thereunder. The Committee's responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the Corporate Social Responsibility Policy.

Description of terms of reference:

The terms of reference of the CSR Committee are as under:

- i. Formulate and recommend to the Board, a CSR Policy indicating activities to be undertaken by the Company in compliance with provisions of the Act and rules made thereunder;

- ii. Recommend the amount of expenditure to be incurred on the CSR activities;
- iii. Monitor the implementation of the CSR Policy of the Company from time to time;
- iv. Prepare a transparent monitoring mechanism for ensuring implementation of the projects/programmes/activities proposed to be undertaken by the Company.

Composition, Name of Members and Chairman:

The CSR Committee of the Board of Directors comprises of 3 (three) members i.e. 1 (one) Executive Director viz. Mr. Rahul L. Kanodia (Chairman) and 2 (two) Non-Executive Directors viz. Mr. R. K. Saraswat and Mr. Sameer L. Kanodia. The Company Secretary of the Company acts as the Secretary of the Committee.

Meetings and Attendance during the year:

During the year under review, 1 (One) meeting was held on **May 14, 2020**. The Chairman of the CSR Committee attended the last AGM held on December 26, 2020.

The details of Committee meetings held and attended by its members are given below:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. Rahul L. Kanodia	Non – Independent	Chairman	1	1
Mr. R. K. Saraswat	Independent	Member	1	1
Mr. Sameer L. Kanodia	Non – Independent	Member	1	1

RISK MANAGEMENT COMMITTEE:

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) (Second Amendment) Regulations, 2021, top 1000 listed entities based on market capitalization as at the end of the immediate previous financial year are required to constitute a Risk Management Committee ('RMC').

The Board of your Company has constituted the Risk Management Committee of the Board effective May 26, 2021 in accordance with the Listing Regulations. The primary role of the RMC is that of assisting the Board in overseeing the Company's risk management processes and controls. RMC, through the Risk Management Policy, seeks to minimize adverse impact on the business objectives and enhance stakeholder value.

Description of terms of reference:

The terms of reference of the RMC Committee are as under:

- i. To formulate a detailed risk management policy which shall include:
 - A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee;
 - Measures for risk mitigation including systems and processes for internal control of identified risks;
 - Business continuity plan.

- ii. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- iii. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- iv. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- v. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- vi. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

• **Composition, Name of Members and Chairman:**

The RMC Committee of the Board of Directors comprises of 3 (three) members viz. Mr. Vinay Aggarwal, Non-Executive Independent Director (Chairman), Mr. Rahul L. Kanodia, Executive Director and Mr. Sandeep Mantri, Chief Financial Officer as members. The Company Secretary of the Company acts as the Secretary of the Committee.

• **Meetings and Attendance during the year:**

The Risk Management Committee was constituted on May 26, 2021. Thus no meetings were held during the FY 2020-21.

IV. Remuneration of Directors:

A. Remuneration Policy:

In terms of Section 178 of the Act, the Remuneration Policy has been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors. The Policy ensures that:

- i. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- ii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- iii. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

B. Pecuniary relationship or transactions of the Non-Executive Directors vis-a vis the listed entity:

The Company did not have any material pecuniary relationship or transactions with the Non-Executive Directors.

C. Criteria for making payment to Non-Executive Directors:

Criteria for making payment to Non-Executive Directors is disclosed on the website of the Company at <http://www.datamatics.com/about-us/investor-relations/corporate-governance/Criteria for Payment to Non-Executive Directors.pdf>.

D. Disclosure with reference to Remuneration to Whole-time Directors, other Executive Directors and Non-Executive Directors:

The Whole-time Directors are paid remuneration by way of salary, commission, perquisites, incentives and allowances, as recommended by NRC and approved by the Board of Directors and the members of the Company from time to time. Non-Executive Independent Directors are entitled for sitting fees for attending meetings of the Board of Directors and Audit Committee. Non-Executive Directors are also paid remuneration by way of commission up to a maximum limit of 0.25% of net profits of the Company for the financial year, as approved by the Members of the Company. The sitting fees being paid is within the limit prescribed under the Act.

The details of remuneration paid to the Directors during the financial year 2020-21 is given in Form MGT-9 which is annexed to the Board's report:

1. Details of fixed component and performance linked incentives along with performance criteria:
 - a. The remuneration to the Executive Directors is determined by NRC and the same is recommended to the Board for their approval. The said remuneration is subject to approval of the shareholders and Central Government, if required. The details of the said remuneration is given in Form MGT-9 which is annexed to the Board's Report;
 - b. Annual increment of the Executive Directors is determined on the basis of the recommendations of NRC which is within the overall limit for remuneration as approved by the shareholders.
2. Terms of Appointment of Executive Directors:
 - a. Appointment of the Executive Directors is done for a maximum period of 5 (five) years as per provisions of the Act;
 - b. Resignation from the position of Executive Directorship is addressed to the Board of Directors;
 - c. All element of remuneration package summarized under major groups such as salary, benefits, bonuses, stock options, pensions etc. are given in Form MGT-9 which is annexed to the Board's Report.

V. INDEPENDENT DIRECTORS MEETING:

Pursuant to the provisions of Schedule IV to the Act and Regulation 25 of SEBI Listing Regulations, a separate meeting of the Independent Directors of the Company was convened on January 28, 2021, without the presence of Non-Independent Directors and Members of Management, to consider, inter alia, the following: (a) review the performance of Non-Independent Directors and the Board as a whole; (b) review the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors; (c) assess the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All Independent Directors were present in the Meeting and the Meeting was chaired by Mr. R. K. Saraswat.



VI. GENERAL BODY MEETINGS:

A. Details of Annual General Meetings held during last 3 (three) years, and the special resolution(s) passed thereat, are as follows:

Year	Date of Meeting	Time	Place of Meeting	Details of Special Resolution(s) passed
2017-18	August 14, 2018	4.00 p.m.	Indian Merchants' Chamber Hall, IMC Building, IMC Marg, Churchgate, Mumbai - 400 020.	No Special Resolution passed.
2018-19	August 13, 2019	2.00 p.m.	Indian Merchants' Chamber Hall, IMC Building, IMC Marg, Churchgate, Mumbai - 400 020.	<ol style="list-style-type: none"> 1. Re-appointment of Mr. R. K. Saraswat as an Independent Director. 2. Re-appointment of Mr. Dilip D. Dandekar as an Independent Director 3. Approval for payment of commission to Non Executive directors of the Company. 4. Payment of remuneration to Dr. Lalit S. Kanodia exceeding limits as per Regulation 17 (6)(e) of SEBI (LODR) Regulations, 2015. 5. Payment of remuneration to Mr. Rahul L. Kanodia exceeding limits as per Regulation 17 (6)(e) of SEBI (LODR) Regulations, 2015.
2019-20	December 26, 2020	11.30 a.m.	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").	<ol style="list-style-type: none"> 1. Appointment of Mrs. Asha L. Kanodia as Non-Executive Non-Independent Director of the Company. 2. Re-appointment of Dr. Lalit S. Kanodia as Chairman & Whole Time Director of the Company. 3. Re-appointment of Mr. Vinay Aggarwal as Independent Director of the Company. 4. Divestment of entire 62.51% shares in CIGNEX Datamatics Inc. (a corporation headquartered in the USA), indirectly held by the Company through Datamatics Global Technologies Limited (Mauritius).

B. Extraordinary General Meeting:

No Extraordinary General Meeting of the members was held during the year.

C. Postal Ballot:

- During the year under review, no resolution was passed through the postal ballot.
- None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot.

VII. MEANS OF COMMUNICATION:

- **Quarterly Results:** The quarterly/half yearly/annual financial results are published in the English daily 'Financial Express' and in a vernacular language newspaper 'Mumbai Lakshadweep'. The financial results and the official news releases are also displayed on the Company's website: www.datamatics.com.
- **Website:** The Company's website: www.datamatics.com contains a separate section 'Investor' where shareholders' information is available. The Company's financial results and Annual Reports are also available on the Company's website in the downloadable form.
- **BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):** BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings like Shareholding Pattern, Corporate Governance Report, Press Releases and others are also filed electronically on the Listing Centre. The Company is regular in posting its Shareholding Pattern, Corporate

Governance Report and Corporate Announcements electronically at <https://listing.bseindia.com>.

- **NSE Electronic Application Processing System (NEAPS):** The NEAPS is a web-based application designed by NSE for corporates. All periodical compliance filings like Shareholding Pattern, Corporate Governance Report, Press Releases and others are filed electronically on NEAPS. The Company is regular in posting its Shareholding Pattern, Corporate Governance Report and Corporate Announcements electronically at <https://www.neaps.nseindia.com>.
- **SEBI Complaints Redress System (SCORES):** The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.
- **Exclusive email-id:** The Company has an exclusive email id - investors@datamatics.com dedicated for prompt redressal of shareholders' queries, grievances etc.
- **Voluntary e-mail:** The Company voluntarily sends corporate announcements, official news releases and other communications to those shareholders who's Email IDs have been registered with the Company and depositories.

VIII. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report for the financial year 2020-21 as per the requirement of the SEBI Listing

Regulations, is given in a separate section forming part of the Annual Report.

IX. WEBSITE:

The Company maintains a functional website containing basic information about the Company. The website address is www.datamatics.com. The Company is disseminating following information on its website:

- a. Details of business;
- b. Terms and conditions of appointment of Independent Directors;
- c. Corporate Announcement;
- d. Composition of various committees of Board of Directors;
- e. Code of conduct of Board of Directors and Senior Management Personnel;
- f. Details of establishment of Vigil Mechanism/Whistle Blower policy;
- g. Criteria of making payments to Non-Executive Directors, if the same has not been disclosed in annual report;
- h. Policy on dealing with Related Party transactions;
- i. Policy for determining 'Material' subsidiaries;
- j. Details of familiarization programmes imparted to Independent Directors;
- k. Contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances;
- l. Financial information;
- m. Shareholding pattern;
- n. Other information as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

X. GENERAL SHAREHOLDER INFORMATION

a) 33rd Annual General Meeting:

Day : Thursday

Date : September 30, 2021

Time : 11.30 a.m.

Venue : The Company is conducting meeting through VC/ OAVM pursuant to the MCA Circular dated January 13, 2021 read with circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 and as such there is no requirement to have a venue for the AGM. For details, please refer to the Notice of this AGM.

b) Financial Year:

The financial year of the Company starts from April 1 of every year to March 31 of the next year.

c) Date of Book Closure:

As mentioned in the Notice of this AGM.

d) Listing on Stock Exchange:

The equity shares of the Company are listed at:

- BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001;
- National Stock Exchange of India Limited, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.

e) Annual Listing Fees and Custodial Fees:

The listing fees and custodial fees for the financial year 2020-21 have been paid by your Company within the stipulated time.

f) Stock Code and Other related Information:

BSE LIMITED	National Stock Exchange of India Limited	ISIN	CIN
532528; DATAMATICS	DATAMATICS	INE365B01017	L72200MH1987PLC045205

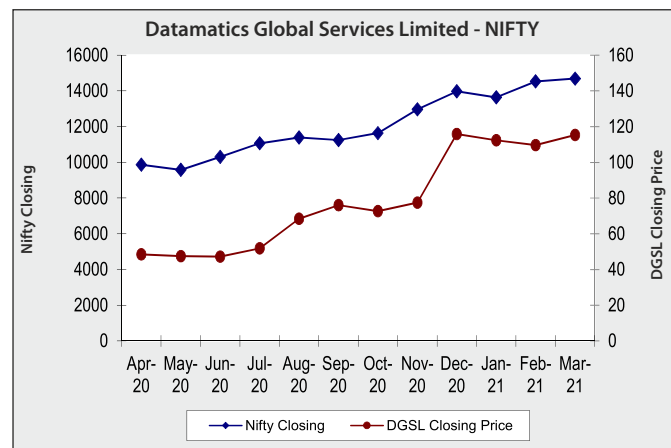
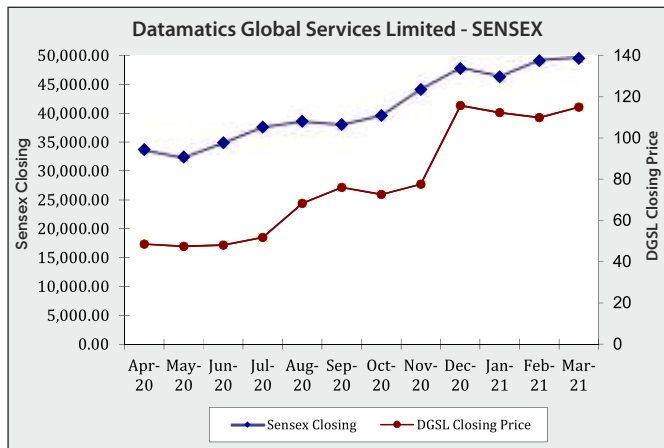
g) Market Price Data:

Details of high and low price during each month in the last financial year on BSE Limited and National Stock Exchange of India Limited, are as under:

Month	BSE Limited		National Stock Exchange of India Limited	
	High	Low	High	Low
April – 2020	54.50	38.25	56.70	38.10
May – 2020	49.50	40.85	49.45	40.50
June – 2020	56.70	45.00	56.90	44.25
July – 2020	58.35	44.45	58.25	44.55
August – 2020	80.80	51.95	80.85	51.50
September – 2020	89.75	64.50	90.00	63.25
October – 2020	83.90	66.00	82.75	69.00
November – 2020	80.95	66.15	81.00	66.25
December – 2020	122.00	75.15	121.00	75.00
January – 2021	131.05	102.15	131.20	93.00
February – 2021	122.80	108.00	122.50	106.30
March – 2021	135.40	108.80	135.50	109.50



h) Performance in comparison to broad based indices of BSE Sensex and NSE Nifty :



i) Registrar and Transfer Agent:

Datamatics Business Solutions Limited (Formerly known as Datamatics Financial Services Limited)

Plot No. B-5, MIDC,
Part B, Cross Lane, Andheri (East),
Mumbai – 400 093.
Tel: 91-22-6671 2151; Fax: 91-22-6671 2250
E-mail: shares@datamaticsbpm.com

j) Share Transfer System:

The Company's Equity Shares which are in compulsory dematerialized (demat) form are transferable through the depository system. Equity Shares in physical form are processed by the Registrar and Share Transfer Agents, Datamatics Business Solutions Limited and approved by the Stakeholders Relationship Committee of the Board of the Company. The share transfers are normally processed within 15 (fifteen) days from the date of receipt of the documents, if they are complete in all respects.

k) Shareholding as on March 31, 2021:

Distribution of equity shareholding as on March 31, 2021:

Sr. No.	Shares Range		Shares	% To Capital	No. Of Holders	% To No. Of Holders
	From	To				
1	1	1000	4019563	6.82	25988	94.66
2	1001	2000	1106401	1.88	712	2.59
3	2001	4000	985118	1.67	339	1.24
4	4001	6000	833902	1.42	167	0.61
5	6001	8000	385861	0.66	55	0.20
6	8001	10000	482671	0.82	52	0.19
7	10001	20000	1065127	1.81	73	0.27
8	20001	9999999999	50070694	84.94	68	0.25
	TOTAL		58949337	100.00	27454	100.00



Categories of equity shareholders as on March 31, 2021:

Category	No. of shares*	% of Shareholding*
Promoters & Promoter Group	4,37,93,701	74.29
Foreign Portfolio Investor	65,700	0.11
Banks and Financial Institution	103	0.00
Individuals	1,33,29,380	22.61
NRI	4,00,360	0.68
Trust	65	0.00
Bodies Corporate	11,43,603	1.94
Clearing Member	1,17,490	0.20
Foreign Nationals	35,990	0.06
IEPF	62,945	0.11
Total	58,949,337	100.00

* The shareholding disclosed above is as per the BENPOS data received from the company's RTA M/s. Datamatics Business Solutions Limited as on March 31, 2021.

i) Unpaid/Unclaimed Dividend:

Pursuant to the provisions of Section 124(5) of the Act, dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to unpaid dividend account is required to be transferred by the Company to

Investor Education and Protection Fund (IEPF), established by the Central Government under the provisions of Section 125 of the Act.

Shareholders of the Company who have not received or encashed their dividend warrants for the financial years, as mentioned below, are requested to claim the unpaid/unclaimed dividend from the Company before its transfer to the above mentioned Fund:

Year of Declaration	Date of Declaration	Interim/Final	Rate of Dividend (In ₹)	Date of Transfer to IEPF
2013-14	September 23, 2014	Final	1.25 per share	October 22, 2021
2014-15	September 23, 2014	Interim	0.35 per share	October 22, 2021
2014-15	August 28, 2015	Final	0.65 per share	September 27, 2022
2015-16	March 21, 2016	Interim	0.50 per share	April 20, 2023
2015-16	September 15, 2016	Final	0.25 per share	October 14, 2023
2016-17	September 14, 2017	Final	0.75 per share	October 13, 2024
2017-18	March 21, 2018	Interim	0.50 per share	April 20, 2025
2017-18	August 14, 2018	Final	0.25 per share	September 13, 2025
2018-19	August 13, 2019	Final	1.00 per share	September 12, 2026

Note : An amount of Rs. 2,28,221/- lying in the Unpaid Dividend Account for the Financial Year 2012-13, has been transferred to IEPF account on November 21, 2020, the details of which is available on the website of the Company.



m) Transfer of shares to Investor Education & Protection Fund (IEPF):

In accordance with Section 124(6) of the Act, read with the IEPF Rules, all the shares in respect of which dividend has remained unclaimed or unpaid for seven consecutive years or more from the date of transfer to the unpaid dividend account are required to be transferred to the demat Account of the IEPF Authority. Accordingly, all the shares in respect of which dividends were declared upto the financial years ended March 31, 2013 and remained unclaimed, have been transferred to the IEPF. The Company had sent notices to all such Members in this regard and published a newspaper advertisement and thereafter, transferred the shares to the IEPF during FY 2020-21.

During the financial year 2020-21, the Company had transferred a total of 3,420 equity shares to the demat account of IEPF Authority. Details of these shares are available on the Company's website www.datamatics.com.

The shares and unclaimed dividend transferred to the IEPF can, however, be claimed back by the concerned Members from IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The Member is required to make an online application to the IEPF Authority in Form No. IEPF -5 (available on www.iepf.gov.in). No claims shall lie against the Company in respect of the dividend/shares so transferred. The Member can file only one consolidated claim in a financial year as per the IEPF Rules.

n) Updation of KYC details:

As per SEBI norms, efforts are underway to update Permanent Account Number (PAN) and bank account details of shareholder(s) in the members' register and communications have been sent by the Company to eligible shareholders in this regard. Shareholders are requested to update these details at the earliest.

o) Dematerialization of shares and liquidity:

The shares of the Company are in compulsory demat segment and are available for trading in the depository

systems of both the Central Depository Services (India) Limited [CDSL] and National Securities Depository Limited [NSDL]. The International Security Identification Number [ISIN] is an identification number of traded shares. This number is to be quoted in each transaction relating to the dematerialized shares of the Company. The ISIN allotted to the Company is INE365B01017. As on March 31, 2021, 5,88,72,530 Equity Shares out of 5,89,49,337 Equity Shares of the Company, constituting 99.87% of the Company's paid-up capital are held in the dematerialized form. Share dematerialized upto March 31, 2021 are as under.

Particulars	As on March 31, 2020	
	No. of Shares	%
Shares in Demat form	5,88,72,530	99.87
- NSDL	1,89,85,846	32.21
- CDSL	3,98,86,684	67.66
Shares in Physical Form	76,807	0.13
Total	58,949,337	100

p) ADRs/GDRs/Warrants:

The Company has not issued any ADRs/ GDRs /Warrants or any other convertible instruments.

q) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

The Company is exposed to foreign currency fluctuation risk due to the constant variation of the Indian Rupee. The Board of Directors have approved Forex Risk Management Policy to keep the Company hedged against the risk of forex fluctuations. Any risk arising from exposure to foreign currency for exports and is being hedged according to policy approved.

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

r) Office Locations:

INDIA	
Registered Office: Knowledge Centre, Plot 58, Street No.17, MIDC, Andheri (E), Mumbai 400 093.	
Unit No. 110, SDF IV, SEEPZ-SEZ, Andheri (E), Mumbai 400 096.	Unit No. 155, SDF V, SEEPZ-SEZ, Andheri (E), Mumbai 400 096.
Unit No. 117-120, SDF IV, SEEPZ-SEZ, Andheri (E), Mumbai 400 096.	Unit No. 189-190, SDF VI, SEEPZ-SEZ, Andheri (E), Mumbai 400 096.
Unit No. 105, Multistoried Building, 1st Floor, SEEPZ – SEZ, Andheri (E), Mumbai 400 096.	701 & 702, Tower II, SEEPZ ++, SEEPZ-SEZ, Andheri (East), Mumbai – 400 096.
6th floor, Eucharistic Congress Building No. III, C.S. No. 445, Ward A 885 (1A-1B) 5 Convent Street, Colaba, Mumbai 400001.	Unit No. 172, SDF VI, SEEPZ-SEZ, Andheri (E), Mumbai 400 096.
Suyojit Datamatics Knowledge Center, Suyojit I.T. Park, Survey No. 804, Unit No. S1-S3, Mumbai Agra Road, Nashik – 422 002.	No. 334, 4th Floor, 27th Main Road, 2nd Sector, HSR Layout, Bangalore – 560 102.
Unit No. A-4 and A-3, 2nd Floor, Tower C, Centrum Plaza, Golf Course Road, Sector – 53, Gurgaon.	Office No. 5, 2nd Floor, Tower 1, C-25, Sector 62, Stellar IT Park, Noida – 201 301.
Office No. 607, A-40, Sector 62, Noida, Uttar Pradesh, 201309, India.	Ground Floor President Plaza, Opp. Muktidham Derasar, Thaltej Cross Road, S.G Highway, Ahmedabad –380 054, Gujarat.
“RJ Grand” R.S. No. 181/5, ECR Road Saram Revenue Village, Lawspet, Puducherry – 605008.	9th Floor, CITIUS A Block, Phase 1, Olympia Tech Park, Plot No. 1, SIDCO Industrial Estate, Guindy, Chennai – 600032.
12th Floor, Phase II, Ascendas IT Park, CSIR Road, Taramani, Chennai – 600 113, Tamil Nadu.	Madhapur LVS Arcade 71, Jubilee Enclave, HITEC City, Hyderabad. Telangana 500081.
No.10, Vazhudavoor Road, Pettaiyanchathiram, Thattanchavadi, Puducherry – 605 009.	91 Spring Board, Madhapur, Hitec City (Virtual Office), Hyderabad.
Cessna Business Park, Embassy Signet Building, 4th Floor, Sy No.13/1, Kadubeesanahalli, Varthur Hobli, Outer Ring Road, Bangalore – 560103.	Plot No 29-34, East Coast Road (100 Feet Road), Saram Revenue Village, Oulgaret Municipality, Lawspet Post, Puducherry – 605008.
Kalyani Neptune Sy No.152/9 & 10, Doraisanipalya Village, Bilekahalli Dhakle, Begur Hobli, Bannerghatta Road, Bangalore 560 076.	

OVERSEAS	
Suite #100 & # 400, 31572 Industrial Road, Livonia, MI – 48150.	Suite 302, 52 Atchison St, Leonards, NSW 2065.
Suite # 240, 56 Middlesex Turnpike, Burlington, MA – 01803.	KEIZERSGRACHT 391 A, 1016 EJ, Amsterdam The Netherlands.
Suite #315, 510 Thornall Street, Edison, NJ – 08837.	4633 Old Ironsides, Dr. Ste 109, Santa Clara, CA 95054, USA.
Unit No. 115, First Floor, Publishing Pavilion, Dubai, UAE.	600 Cordwainer Drive, Unit 103. Norwell MA 02061.
268 Bath Road, Slough, Berkshire, SL1 4DX, United Kingdom.	1, Doughty Street, London, WC1N2PH.
4 Shenton Way, #08-03 SGX Centre II, Singapore 068807.	MSG Rechtsanwalte & Notare, Vortstadt 32, 6304, Zug, Switzerland.
107 Atlanta Tech Park, Suite 510, Peachtree Corners, Atlanta, GA 30092.	1807, Cityland 10, Tower 1, HV Dela Costa St, Ayala Avenue, Makati City, Metro Manila.
3rd Floor, Harbour Front Building, President John Kennedy, Street, Port Louis, Republic of Mauritius.	3rd Floor, Tower 1, Rockwell Business Center Ortigas Ave, Pasig City, 1600 Metro Manila, Philippines.
Monash Building Centre Pty Ltd, 468 Blackburn Road, Glen Waverly, Victoria 3150, Australia.	Portcullis TrustNet Chambers, P.O. Box 3444, Road Town, Tortola, British Virgin Islands.
Office 3201, 32nd Floor, Al Shatha Tower Dubai Media City, Dubai UAE PO Box: 501755.	RJ Globus, 901-909, 8th & 9th Floor, Hanston Building, Pasig City, Phillipines.
153 Milton Keynes Business Centre, Foxhunter Drive, Linford Wood, Milton Keynes, Buckinghamshire, United Kingdom, MK14 6GD.	C/O ARNECKE SIBETH LABELSTEIN, Rechtsanwälte Steuerberater, Partnerschaftsgesellschaft mbB, Oberanger 34-36, 8 0331 Munich.

s) Address for Correspondence

Investors Correspondence/Compliance Officer	Registrar and Transfer Agent
<p>Ms. Divya Kumat, Executive Vice President, Chief Legal Officer & Company Secretary Datamatics Global Services Limited Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri (East), Mumbai – 400 093. Tel: 91-22-6102 0000/1/2 Fax: 91-22-2834 3669 E-mail: investors@datamatics.com</p>	<p>Datamatics Business Solutions Limited (formerly known as Datamatics Financial Services Limited) Plot No. B-5, MIDC, Part B, Cross Lane, Andheri (East), Mumbai – 400 093. Tel: 91-22-6671 2151 Fax: 91-22-6671 2250 E-mail: depository@datamaticsbpm.com</p>



XI. DISCLOSURES

a) Materially significant related party transactions:

During the financial year 2020-2021, the Company has not entered into any material transactions with any of its related parties that may have potential conflict with the interests of the Company at large. The related party transactions entered into with the related parties as defined under the Act and with the SEBI Listing Regulations, during the financial year were in the ordinary course of business and at an arm's length basis and the same has been approved by the Audit Committee. The details of transactions with related parties are disclosed in the Notes to accounts of the Standalone Financial Statements. The Board of Directors have approved a policy for related party transactions which has been uploaded on the Company's website: <http://www.datamatics.com/investors/corporate-governance/RelatedPartyTransactionsPolicy.pdf>.

b) Details of non-compliance/penalties/strictures imposed on the Company by the Statutory Authorities:

There were no instances of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter relating to the capital market during the financial year 2020-21.

During the year 2019-20, Company received notices from Bombay Stock Exchange Limited and National Stock Exchange of India Ltd. respectively through letter dated August 7, 2019, for non-compliance of Listing Regulation 13 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, pertaining to submission of statement of shareholders complaints within 21 days from end of each quarter. The Company has always been meticulous in complying with the SEBI regulations and other applicable laws but the submission of Investor Complaints for quarter ended June 30, 2019 was inadvertently delayed. The fine of Rs. 2360/- each was paid to Bombay Stock Exchange Limited and National Stock Exchange of India Ltd. respectively and the said information was placed before the Board of Directors at its meeting held on August 13, 2019.

Except as mentioned above, there were no other instances of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter relating to the capital market during the last three years.

c) Whistleblower/Vigil Mechanism:

As per the provisions of Section 177(9) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations, the Company is required to establish an effective Vigil Mechanism for directors and employees to report genuine concerns. The Company has a Whistle-blower Policy to encourage and facilitate employees to report concerns about unethical behaviour, actual/suspected frauds and violation of Company's Code of Conduct. The policy also provides for adequate safeguards against victimisation of persons who avail the same and provides for direct access to the Chairperson of the Audit Committee

The Whistle Blower Policy also enables the employees to report concerns relating to leak or suspected leak of Unpublished Price Sensitive Information. The Audit Committee of the Company oversees the implementation of the Whistle-Blower Policy. The Whistle Blower Policy can be accessed at the Company's website at

<https://www.datamatics.com/investors/corporate-governance/WhistleblowerPolicy.pdf>.

d) Details of compliance with mandatory requirements and adoption of non-mandatory requirements of the Listing Regulations:

The Company has fully complied with the mandatory requirements of the Listing Regulations. The Company has also adopted the following non-mandatory requirements of SEBI Listing Regulation:

- i. The Company's financial statements have unmodified audit opinions.
- ii. The Company has appointed separate persons to the post of Chairman and CEO.
- iii. The internal auditors of the Company, M/s. SKPAG & Co., Chartered Accountants, reports directly to the audit committee.

e) Policy for determining material subsidiaries:

The Board of Directors has formulated a Policy for determining Material Subsidiaries pursuant to the provisions of the SEBI Listing Regulation. The same is displayed on the website of the Company at <http://www.datamatics.com/investors/corporate-governance/PolicyonMaterialSubsidiaries.pdf>.

f) Appointment of Independent Director on the Board of material Unlisted Subsidiary Company:

The Company has appointed the Independent Director on the Board of material unlisted subsidiary Companies viz. Lumina Datamatics Limited and Lumina Datamatics Inc.

g) Policy on dealing with related party transactions:

The Board of Directors has adopted a Policy for dealing with related party transaction pursuant to the provisions of the SEBI Listing Regulations. The same is displayed on the website of the Company at <http://www.datamatics.com/investors/corporate-governance>.

h) CEO & CFO Certification:

As required under Clause 33 of the SEBI Listing Regulations, the CEO and CFO certification on the Financial Statements and other matters have been obtained from Mr. Rahul L. Kanodia, Vice Chairman & CEO and Mr. Sandeep Mantri, Chief Financial Officer of the Company.

i) Details of total fees paid to statutory Auditors:

The details of total fees for all services paid by the company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part are as follows:

Type of Service	₹ in millions	
	FY 2020-21	FY 2019-20
Audit Fees*	9.55	10.50
Tax Fees	0.36	0.40
Others	1.19	0.60
Total	11.10	11.50

*Includes audit and audit related services

j) Complaints pertaining to sexual harassment:

No complaints pertaining to sexual harassment were received during the financial year under review.

k) Non – Debarment or Non-disqualification of Directors:

A certificate from Mr. Tushar Shridharani, Practicing Company Secretary, confirming that none of the Directors on the Board of the Company 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 statutory authority is enclosed herewith.

XII. Disclosures of the compliance of Corporate Governance Requirement:

The Company has made disclosures of the compliance of Corporate Governance Requirements as specified in regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 of the SEBI Listing Regulations.

XIII. Declaration by CEO:

Declaration signed by Chief Executive Officer stating that the

members of Board of Directors and Senior Management personnel have affirmed compliance with the code of conduct of Board of Directors and Senior Management is appended herewith.

XIV. Compliance certificate signed by Auditors regarding compliance of conditions of corporate governance is appended herewith.

XV. Disclosure with respect to shares transferred to IEPF:

In terms of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, all shares in respect of which dividend has not been claimed by shareholders for seven consecutive years were transferred to the Investor Education & Protection Fund Authority in accordance with the procedure prescribed under the said rules. At the end of the year, i.e., as at March 31, 2021, 62,945 equity shares were lying in the IEPF.

Declaration by the CEO

I hereby declare that all the Directors and Senior Management personnel of the Company have affirmed compliance with the Datamatics – Code of Conduct and Ethics for the financial year ended March 31, 2021.

Date: May 26, 2021
Place: Mumbai

Rahul L. Kanodia
Vice-Chairman & CEO

