



LEGAL ENTITY IDENTIFIER INDIA LIMITED

FINANCIAL STATEMENTS
2021 - 2022

Legal Entity Identifier India Limited



**Financial Statements
2021-2022**



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Board of Directors

Mr. Hare Krishna Jena

Mr. O. N. Ravi

Mr. Siddhartha Sengupta

Mr. N S Venkatesh

Auditors

M/s. G. M. Kapadia & Co.

Chartered Accountants

Registered and Corporate Office

CCIL Bhavan,

S. K. Bole Road,

Dadar (West),

Mumbai-400 028

Tel: +91 22 61546200 / Fax: 2432 6042

Website: www.ccilindia-lei.co.in

CIN- U74900MH2015PLC268921



Legal Entity Identifier India Limited

FINANCIAL STATEMENTS 2021 - 2022

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

LEGAL ENTITY IDENTIFIER INDIA LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Legal Entity Identifier India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards specified under section 133 of the Act ("Ind AS"), of the state of affairs of the Company as at March 31, 2022 and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Our Report thereon

The Company's Board of Directors is responsible for the other information. The Other Information comprises the information included in Director's Report but does not include the financial statements and our auditor's report thereon, which we obtained prior to the date of this report. Our opinion on the standalone financial statements does not cover the Other Information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the Other Information identified above and, in doing so, consider whether the Other Information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the Other Information that we obtained prior to the date of this auditor's report, we conclude that if there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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, cash flows of the Company in accordance with the Ind AS and other 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Standalone Financial Statements of the Company for the year ended March 31, 2021 were audited by other auditors of the Company. The predecessor audit firm have expressed an unmodified opinion dated May 6, 2021 on such Standalone Financial Statements.

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 section 143(11) of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in the paragraph 3 and 4 of the Order.
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;
 - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of section 164(2) of the Act;



- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'.
- g) No managerial remuneration has been paid or provided by the Company to its directors for the year ended March 31, 2022;
- h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigation which would impact its financial position;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv) (a) 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. (Refer note 30 to the standalone financial Statements)
- (b) 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, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; (Refer note 30 to the standalone financial Statements) and
- (c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v) The Company has not declared or paid any dividend during the year.

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No 104767W

Sd/-
Rajen Ashar
Partner

Membership No. 048243
UDIN: 22048243AIKVIC2993

Place: Mumbai
Dated this 05 day of May, 2022

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on Other Legal & Regulatory Requirements' of our report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2022

- (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 of Intangible assets showing full particulars of such assets.
- (b) As informed to us, the property, plant and equipment and right-to-use assets have been physically verified by the management during the period according to a phased programme. In our opinion, such programme is reasonable having regard to the size of the Company and the nature of its assets. We have been further informed that no material discrepancies were noticed on such verification by the management between the book records and physical verification.
- (c) Based on our examination of the documents provided to us, we report that, the title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in are held in the name of the Company as at the balance sheet date.
- (d) The Company not has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, paragraph 3(i)(d), of the Order are not applicable;
- (e) As represented by the management there are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The Company's business does not involve inventories and accordingly, the provision of the clause 3(ii)(a) of the Order is not applicable to the Company.
(b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year and accordingly, the provision of the clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, and accordingly, the provision of the clause 3(iii) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us, the Company has not advanced any loans or given guarantee or provided any security to parties covered under section 185 of the Companies Act, 2013. The Company has not given any loans or guarantees nor has it made any investments.
- (v) In our opinion and according to the information and explanations given to us, the Company has complied with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under, to the extent applicable. We are informed by the Management that no order has been passed by the Company



Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal in this regard.

- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Hence reporting under clause 3 (vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and according to the records of the Company examined by us, in our opinion, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Income-tax and Goods and Services Tax. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at March 31, 2022 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us, the Company has no disputed statutory dues as at March 31, 2022.
- (viii) According to the information and explanations given to us, there are no transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) The Company has not borrowed any loans during the year Hence reporting under clause 3 (ix) (a),(c) and (d) of the Order is not applicable.
 - (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - (e) The Company does not have any subsidiaries, joint ventures or associate companies Accordingly, paragraph 3 (ix)(e) of the order is not applicable to the Company;
 - (f) The Company does not have any subsidiaries, joint ventures or associate companies Accordingly, paragraph 3 (ix)(f) of the order is not applicable to the Company;
- (x) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) nor any term loan during the period under audit. Accordingly, clause 3 (x) of the Order is not applicable.
- (xi) During the course of 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, no material frauds have been noticed or reported during the period by the Company.
- (xii) The Company is not a chit fund or a Nidhi Company. Accordingly, the provision of the clause 3(xii) of the Order is not applicable to the Company.
- (xiii) The provisions of sections 177 of the Act are not applicable to the Company. According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with section 188 of the Act where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.



- (c) As informed to us there are no whistle-blower complaints received by the management during the year.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him covered under the provisions of section 192 of the Act. Accordingly, the provision of the clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (d) In our opinion, and according to the information and explanation given to us, in the group (in accordance with Core Investment Companies (Reserve Bank) Directions, 2016) there are no companies forming part of the promoter/promoter group of the Company which are CICs.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditor of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provisions of Corporate Social Responsibility (CSR) are not applicable to the Company. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No 104767W

Sd/-
Rajen Ashar
Partner

Membership No. 048243
UDIN: 22048243AIKVIC2993

Place: Mumbai
Dated this 05 day of May, 2022



Annexure B - referred to in paragraph 3(g) under “Report on Other Legal and Regulatory Requirements” of our report of even date

Report on the Internal Financial Control with reference to financial statements under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)

Opinion

We have audited the internal financial controls with reference financial statements of Legal Entity Identifier India Limited as of March 31, 2022 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2022, based on the internal control over 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).

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to 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). 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 financial statements based on our audit. We have conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 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 system with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls With reference to Financial Statements

A Company's internal financial control with reference to 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 financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls With reference to Financial Statements

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

***For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No 104767W***

***Sd/-
Rajen Ashar
Partner***

***Membership No. 048243
UDIN: 22048243AIKVIC2993***

Place: Mumbai
Dated this 05 day of May, 2022



LEGAL ENTITY IDENTIFIER INDIA LIMITED

BALANCE SHEET AS AT 31 MARCH 2022

| | | (₹ in Thousands) | |
|--|------|------------------------|------------------------|
| Particulars | Note | As at 31 March 2022 | As at 31 March 2021 |
| I. ASSETS | | | |
| Non Current Assets | | | |
| Property, Plant and Equipment | 3 | 903 | 289 |
| Intangible Assets | 4 | 5,409 | 4,137 |
| Non Current Financial Assets | | | |
| Other Non Current Financial Assets | 5 | 20,017 | - |
| Deferred Tax Assets (Net) | 6 | 1,213 | 1,733 |
| Total Non Current Assets | | 27,542 | 6,159 |
| Current Assets | | | |
| Current Financial Assets | | | |
| Trade Receivables | 7 | 21 | 23 |
| Cash and Cash Equivalents | 8 a | 2,529 | 2,699 |
| Other Bank Balances | 8 b | 1,74,000 | 1,46,500 |
| Other Current Financial Assets | 9 | 5,385 | 4,912 |
| Other Current Assets | 10 | 2,049 | 879 |
| Total Current Assets | | 1,83,984 | 1,55,013 |
| TOTAL ASSETS | | 2,11,526 | 1,61,172 |
| II. EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity Share Capital | 11 | 45,000 | 45,000 |
| Other Equity | 12 | 1,19,058 | 76,943 |
| Total Equity | | 1,64,058 | 1,21,943 |
| Non Current Liabilities | | | |
| Non Current Provisions | 13 | 4,980 | 6,331 |
| Total Non Current Liabilities | | 4,980 | 6,331 |
| Current Liabilities | | | |
| Current Financial Liabilities | | | |
| Trade Payables | 14 | 22,787 | 16,807 |
| Other Current Financial Liabilities | 15 | 6,236 | 2,859 |
| Other Current Liabilities | 16 | 9,877 | 7,836 |
| Current Provisions | 17 | 3,366 | 3,808 |
| Current Tax Liabilities (Net) | 18 | 222 | 1,588 |
| Total Current Liabilities | | 42,488 | 32,898 |
| TOTAL EQUITY AND LIABILITIES | | 2,11,526 | 1,61,172 |
| Significant Accounting Policies and Notes to the Financial Statements | 1-44 | | |

As per our attached report of even date
For and on behalf of

Signatures to the Financial Statements and Notes thereon
For and on behalf of the Board of Directors

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No: 104767W

Sd/-
Rajen Ashar
Partner
Membership No: 048243

Sd/-
Hare Krishna Jena
Director
DIN : 07624556

Sd/-
O. N. Ravi
Director
DIN: 08646176

Place : Mumbai
Date : May 05, 2022

LEGAL ENTITY IDENTIFIER INDIA LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2022



| | | (₹ in Thousands) | |
|--|------|-----------------------------|-----------------------------|
| Particulars | Note | Year Ended 31 March 2022 | Year Ended 31 March 2021 |
| Income | | | |
| Revenue from Operations | 19 | 1,38,422 | 1,03,271 |
| Other Income | 20 | 9,546 | 8,148 |
| Total Income | | 1,47,968 | 1,11,419 |
| Expenses | | | |
| License Fee to GLEIF | | 36,772 | 28,005 |
| Employee Benefits Expense | 21 | 19,958 | 17,974 |
| Finance Cost | 22 | 121 | 225 |
| Depreciation and Amortization Expenses | 23 | 3,458 | 3,490 |
| Other Expenses | 24 | 31,845 | 24,413 |
| Total Expenses | | 92,154 | 74,107 |
| Profit Before Tax | | 55,814 | 37,312 |
| Tax Expense: | | | |
| Current Tax | 25 | 13,703 | 10,104 |
| Deferred Tax Expense /(Income) | | 429 | (487) |
| Tax Adjustments Relating to Earlier Years | | (162) | - |
| Total Tax Expenses | | 13,970 | 9,617 |
| Profit After Tax | | 41,844 | 27,695 |
| Other Comprehensive Income | | | |
| <u>Items that will not be reclassified to Profit and Loss</u> | | | |
| Remeasurements of Defined Benefit Plans | | 362 | (31) |
| Income Tax on above | | (91) | 8 |
| Other Comprehensive Income for the year (Net of Income Tax) | | 271 | (23) |
| Total Comprehensive Income for the year | | 42,115 | 27,672 |
| Earnings Per Equity Share | 26 | | |
| Basic Earnings Per Share (₹) | | 9.30 | 6.15 |
| Diluted Earnings Per Share (₹) | | 9.30 | 6.15 |
| (Equity Share of Face Value of ₹ 10 each) | | | |
| Significant Accounting Policies and Notes to the Financial Statements | 1-44 | | |

As per our attached report of even date
For and on behalf of

Signatures to the Financial Statements and Notes thereon
For and on behalf of the Board of Directors

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No: 104767W

Sd/-
Rajen Ashar
Partner
Membership No: 048243

Sd/-
Hare Krishna Jena
Director
DIN : 07624556

Sd/-
O. N. Ravi
Director
DIN: 08646176

Place : Mumbai
Date : May 05, 2022



LEGAL ENTITY IDENTIFIER INDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

(₹ in Thousands)

| Particulars | 2021-2022 | 2020-2021 |
|---|-----------------|-----------------|
| A Cash Flow from Operating Activities | | |
| Net Profit Before Tax | 55,814 | 37,312 |
| Adjustments for : | | |
| Depreciation and Amortisation Expense | 3,458 | 3,490 |
| Unrealised Loss on Foreign Exchange | - | (30) |
| Remeasurement of Defined Benefit Obligation | 362 | (31) |
| Interest on Taxes | 61 | 210 |
| Interest Income on Investments | (8,646) | (7,741) |
| Operating Profit Before Working Capital Changes | 51,049 | 33,210 |
| Net Change in : | | |
| (Increase) / Decrease Trade Receivables | 2 | (5) |
| (Increase) / Decrease Other Current Assets | (1,169) | (318) |
| (Increase) / Decrease Other Current Financial Assets | (332) | (178) |
| Increase / (Decrease) Other Current Financial Liabilities | 3,377 | (124) |
| Increase / (Decrease) Other Current Liabilities | 2,042 | (2,274) |
| Increase / (Decrease) Current Provisions | (442) | 973 |
| Increase / (Decrease) Non Current Provisions | (1,351) | 1,383 |
| Increase / (Decrease) Trade Payables | 5,980 | 3,193 |
| Cash generated from Operating Activities | 59,156 | 35,860 |
| Taxes Paid (Net of Refund) | (14,969) | (10,002) |
| Net Cash Generated from Operating Activities (A) | 44,187 | 25,858 |
| B Cash Flows from Investing Activities | | |
| Purchase of Intangible Assets | (4,389) | (2,226) |
| Purchase of Property, Plant and Equipment | (955) | - |
| Interest Received on Investments | 8,487 | 7,467 |
| Placement of Bank Deposits | (2,22,000) | (1,39,500) |
| Redemption of Bank Deposits | 1,74,500 | 1,09,500 |
| Net Cash (Used in) / Generated from Investing Activities (B) | (44,357) | (24,759) |
| C Cash Flow from Financing Activities | | |
| Net Cash Used by Financing Activities (C) | - | - |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A) + (B) + (C) | (170) | 1,099 |
| Cash and Cash Equivalents at the beginning of the year | 2,699 | 1,600 |
| Cash and Cash Equivalents at the end of the year | 2,529 | 2,699 |

Notes: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flow.

As per our attached report of even date
For and on behalf of

Signatures to the Financial Statements and Notes thereon
For and on behalf of the Board of Directors

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No: 104767W

Sd/-

Rajen Ashar

Partner

Membership No: 048243

Sd/-

Hare Krishna Jena

Director

DIN : 07624556

Sd/-

O. N. Ravi

Director

DIN: 08646176

Place : Mumbai

Date : May 05, 2022

STATEMENT OF CHANGES IN EQUITY (SOCIE) FOR THE YEAR ENDED 31 MARCH 2022

(a) Equity Share Capital

| Particulars | Note | (₹ in Thousands) |
|--|------|------------------|
| Balance as at 1 April 2020 | 11 | 45,000 |
| Changes in Equity Share Capital due to prior period errors | | - |
| Restated Balance as at 1 April 2020 | 11 | 45,000 |
| Changes in Equity Share Capital during the year | | - |
| Balance as at 31 March 2021 | 11 | 45,000 |
| Changes in Equity Share Capital due to prior period errors | | - |
| Restated Balance as at 1 April 2021 | 11 | 45,000 |
| Changes in Equity Share Capital during the year | | - |
| Balance as at 31 March 2022 | 11 | 45,000 |

(b) Other Equity

| (₹ in Thousands) | | | |
|--|-------------------|----------------------------|--------------|
| Particulars | Retained Earnings | Other Comprehensive Income | Total Equity |
| Balance as at 1 April, 2021 | 78,216 | (1,273) | 76,943 |
| Profit for the year | 41,844 | - | 41,844 |
| Gain / (Loss) on Re-Measurement of Defined Benefit Plans | - | 271 | 271 |
| Total Comprehensive Income | 41,844 | 271 | 42,115 |
| Balance as at 31 March 2022 | 1,20,060 | (1,002) | 1,19,058 |
| Balance as at 1 April, 2020 | 50,521 | (1,250) | 49,271 |
| Profit for the year | 27,695 | - | 27,695 |
| Gain / (Loss) on Re-Measurement of Defined Benefit Plans | - | (23) | (23) |
| Total Comprehensive Income | 27,695 | (23) | 27,672 |
| Balance as at 31 March 2021 | 78,216 | (1,273) | 76,943 |

As per our attached report of even date
For and on behalf of

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No: 104767W

Sd/-

Rajen Ashar
Partner
Membership No: 048243

Place : Mumbai
Date : May 05, 2022

Signatures to the Financial Statements and Notes thereon
For and on behalf of the Board of Directors

Sd/-

Hare Krishna Jena
Director
DIN : 07624556

Sd/-

O. N. Ravi
Director
DIN: 08646176



LEGAL ENTITY IDENTIFIER INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

The accompanying notes form an integral part of these Financial Statements

1 Background of the Company and Nature of Operations

Legal Entity Identifier India Limited ('the Company') was incorporated on October 05, 2015 having CIN U74900MH2015PLC268921. It is the Local Operating Unit (LOU) for the issuance, maintenance and provision of Legal Entity Identifier (LEI) services in India. The LEI is a global reference number that uniquely identifies every legal entity or structure that is party to a financial transaction, in any jurisdiction. The Company has been recognized by the Reserve Bank of India as an "Issuer" of Legal Entity Identifiers under the Payment and Settlement Systems Act, 2007, and accredited by the Global Legal Entity Identifier Foundation (GLEIF) as a LOU for issuance and management of LEI's.

Legal Entity Identifier India Limited is a wholly owned subsidiary company of The Clearing Corporation of India Limited and incorporated and domiciled in India. The registered office of the Company is CCIL Bhavan, S .K.Bole Road,Dadar (West), Mumbai 400028, Maharashtra.

2 Basis of Preparation, Measurement and Significant Accounting Policies

2.1 Basis of Preparation and Measurement

(a) Basis of Preparation

The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

The financial statement have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statement.

All 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 Schedule III to the Companies Act 2013. Based on the nature of services and the time taken between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of the classification of assets and liabilities into current and non-current. Deferred tax assets and liabilities are classified as non current assets and liabilities.

These standalone Ind AS financial statements were authorized for issue by the Company's Board of Directors on May 05, 2022.

(b) Basis of Measurement

These financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments)
- Defined benefit plans measured at present value of defined benefit obligations

2.2 Key Estimates and Assumptions

In preparing these financial statements, Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The areas involving critical estimates or judgements are :

- i. Determination of the estimated useful lives of tangible assets and the assessment as to which components of the cost may be capitalized; (Note 2.4(a))
- ii. Determination of the estimated useful lives of intangible assets and determining intangible assets having an indefinite useful life; (Note 2.4(b))
- iii. Recognition of deferred tax assets, availability of future taxable profit against which tax losses carried forward can be used; (Note 2.4(j))
- iv. Recognition and measurement of provisions and contingencies, key assumptions about the likelihood and magnitude of an outflow of resources; (Note 2.4(g))



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

- v. Fair value of financial instruments (Note 27)
- vi. Recognition and measurement of defined benefit obligations, key actuarial assumptions; (Note 2.4(i))

2.3 Measurement of Fair Values

The Company's accounting policies and disclosures require financial instruments to be measured at fair values.

The Company has an established control framework with respect to the measurement of fair values. 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 Management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows :

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.4 Significant Accounting Policies**a) Property Plant and Equipments****Recognition and Measurement**

Property, plant and equipment are stated at cost which comprises of purchase price, freight, duties, taxes except for recoverable taxes, cost of installation and other incidental expenses incurred towards acquisition and installation of such assets.

Any gain or loss on derecognition of an item of property, plant and equipment is included in profit or loss when the item is derecognized.

Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate only if it is probable that the future economic benefits associated with the item will flow to the Company and that the cost of the item can be reliably measured. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repair and maintenance are charged to profit and loss during the reporting period in which they are incurred.

Depreciation

Depreciation on property, plant and equipment, is provided on Straight Line Method (SLM) prescribed under Schedule II of the Act.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.



LEGAL ENTITY IDENTIFIER INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

The Estimated useful life of property, plant and equipment considered for providing depreciation is as under :

| | |
|-----------------------------------|-------------------------------|
| Asset | : Computer Systems - Hardware |
| Estimated Useful Life(in Years) | : 3 to 6 |
| Estimated Scrap Value (% of Cost) | : Nil |

b) Intangible Assets

Expenses incurred towards acquisition or development of software by an external vendor is capitalized as Computer Software.

Following initial recognition, intangible assets are carried at cost less any accumulated impairment losses.

The useful lives of intangible assets are assessed as finite and are amortised on a straight line basis over the estimated useful life.

Amortization

Amortization of Intangible Assets is based on Internal technical assessment/advice.

Residual value, is estimated to be immaterial by Management.

The Estimated useful life of intangible assets comprising of computer software considered for providing depreciation is 3 years.

c) Impairment of Non financial Assets

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an individual asset exceeds its recoverable amount.

The recoverable amount is the greater of the asset's net selling price and value in use. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. 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 risks specific to the asset.

d) Borrowing Costs:

Interest and other borrowing costs attributable to qualifying assets are capitalized. Other interest and borrowing costs are charged to revenue.

e) 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. Financial instruments also include derivative contracts such as forward contracts, futures and currency options.

1. Financial Assets

(i) Recognition and Initial Measurement

Trade receivables are initially recognised when they are originated. All other financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset, except for an item measured at fair value through profit and loss (FVTPL), is initially measured at fair value plus transaction costs that are directly attributable to its acquisition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

(ii) Classification and Subsequent Measurement of Financial Assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are subsequently measured at either amortised cost or fair value depending on their respective classification.

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- FVOCI - debt investment;
- FVOCI - equity investment; or
- FVTPL

The classification of debt investment as amortised cost or FVOCI is based on the business model and cash flow characteristics of such instrument.

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.

Financial Assets Measured at 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.

Financial assets at amortised cost are subsequently measured at amortised cost using effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain and loss on derecognition is recognised in profit or loss.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Debt Investments Measured at FVOCI

A debt investment is measured at FVOCI 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 achieved by both collecting contractual cash flows and selling financial assets; 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.

Debt investment at FVOCI are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss. All financial assets not classified as measured at amortised cost or FVOCI are measured at FVTPL. This includes all derivative financial assets unless designated as effective hedge instruments.



Equity Investments:

Investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

For other equity investments, the Company makes an election on an instrument-by-instrument basis to designate equity investments as measured at FVOCI. These elected investments are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the reserves. The cumulative gain or loss is not reclassified to Statement of Profit and Loss on disposal of the investments. These investments in equity are not held for trading. Equity investments that are not designated as measured at FVOCI are designated as measured at FVTPL and subsequent changes in fair value are recognised in the Statement of Profit and Loss.

(iii) Derecognition

A financial asset (or, where applicable, a part of a financial asset or a part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- (i) The contractual rights to receive cash flows from the financial asset have expired; or
- (ii) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
 - (a) the Company has transferred substantially all the risks and rewards of the asset, or
 - (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability.

The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(iv) Impairment of Financial Assets

The Company recognises loss allowances for expected credit losses on its financial assets measured at amortised cost. At each reporting date, the Company assesses whether financial assets carried at amortised costs are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

2. Financial Liabilities

(i) Initial Recognition and Measurement

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading or it is a derivative (that does not meet hedge accounting requirements) or it is designated as such on initial recognition.

(ii) Subsequent Measurement

Financial liabilities are subsequently measured at amortised cost using the effective



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

interest method. Interest expense and foreign exchange gains and losses are recognised in Statement of Profit and Loss. Any gain or loss on derecognition is also recognised in Statement of Profit and Loss.

(iii) Derecognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

3. Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

f) Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet includes cash at bank and on hand, deposits held at call with financial institutions, with original maturities less than three months which are readily convertible into cash and which are subject to insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits as defined above, as they are considered an integral part of the Company's cash management.

g) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows specific to the liability. The unwinding of the discount is recognized as finance cost.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent Assets are not recognized till the realization of the income is virtually certain.

h) Revenue Recognition

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Ind AS 115 Revenue from contracts with customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers.

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115.

- (i) LEI Registration charges are recognised as income as and when the LEI Number is issued to an entity.
- (ii) Annual LEI renewal fees is recognised as income as and when the LEI Number is renewed.
- (iii) Other revenue income is recognised as and when services are rendered and there is a reasonable certainty of ultimate realisation.
- (iv) Interest income on financial assets is recognized on an accrual basis using effective interest method.



LEGAL ENTITY IDENTIFIER INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

i) Employee Benefits

Short term employee benefits are estimated and provided for. Post Employment Benefits and Other Long term Employee Benefits are treated as follows:

(i) Defined Contribution Plans:

- (a) Provident Fund: The provident fund plan is operated by Regional Provident Fund Commissioner (RPFC) and the contribution thereof is paid/provided for.
- (b) Superannuation Fund: Superannuation benefit for the eligible employees is covered by Superannuation Scheme with Life Insurance Corporation of India and the contribution thereof is paid/provided for.
- (c) National Pension Scheme: The National Pension Scheme is operated by Pension Fund Regulatory and Development Authority (PFRDA) and the contribution thereof in respect of eligible employees is paid/provided for.

Contributions to the defined contribution plans are charged to Statement of Profit & Loss for the respective financial year.

(ii) Defined Benefits Plans:

Gratuity : Gratuity for employees is covered by Gratuity Scheme with Life Insurance Corporation of India and the contribution thereof is paid/provided for. Provision for Gratuity is made as per actuarial valuation as at the end of the year. Actuarial gains/losses at the end of the year accrued to the defined benefit plans are taken to the Other Comprehensive Income (OCI) for the respective financial year and are not deferred.

(iii) Other Long Term Benefits:

Long term compensated absences and Medical Leave: Provision for Leave encashment and Medical is made on the basis of actuarial valuation as at the end of the year.

j) Income Tax

Income tax expense / income comprises current tax expense/income and deferred tax expense/income. It is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity or in Other Comprehensive Income. In which case, the tax is recognized directly in equity or other comprehensive income, respectively.

Current Tax

Current tax comprises the expected tax payable or recoverable on the taxable profit or loss for the year and any adjustment to the tax payable or recoverable in respect of previous years. It is measured using tax rates enacted or substantively enacted by the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretations and establishes provisions where appropriate.

- Current tax assets and liabilities are offset only if, the Company has a legally enforceable right to set off the recognized amounts; and
- intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred Tax

Deferred Income tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purpose and the amount considered for tax purpose.

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilized



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

such reductions are reversed when it becomes probable that sufficient taxable profits will be available.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be recovered.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred Tax Assets and Liabilities are offset only if:

- i) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and
- ii) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority of the Company.

k) Foreign Currency Transactions

Functional and Presentation Currency

The Company's financial statements are prepared and presented in Indian Rupees (INR) which is also Company's functional currency.

Transactions and Balances

Foreign currency transactions are recorded on initial recognition in the functional currency using the exchange rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary items that are measured based on historical cost in a foreign currency are translated using the exchange rate at the date of the initial transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rate at the date the fair value is determined.

Exchange differences arising on the settlement or translation of monetary items are recognized in the Statement of Profit and Loss in the year in which they arise.

l) Dividend:

Final dividend on shares is recorded as a liability on the date of approval by the equity shareholders, and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

m) Earnings Per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- Weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



LEGAL ENTITY IDENTIFIER INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 3

Property, Plant and Equipment

Changes in the Carrying Value of Tangible Assets for the year ended 31 March 2022:

| | (₹ in Thousands) |
|--|--------------------------------|
| DESCRIPTION | Computer Systems - Hardware |
| Cost as at 1 April 2021 | 738 |
| Additions | 955 |
| Disposals | - |
| Cost as at 31 March 2022 (A) | 1,693 |
| Accumulated Amortisation as at 1 April 2021 | 449 |
| Depreciation recognised for the year | 341 |
| Disposals | - |
| Accumulated Amortisation as at 31 March 2022 (B) | 790 |
| Net Carrying Amount as at 31 March 2022 (A) - (B) | 903 |

Changes in the Carrying Value of Tangible Assets for the year ended 31 March 2021:

| | (₹ in Thousands) |
|--|--------------------------------|
| DESCRIPTION | Computer Systems - Hardware |
| Cost as at 1 April 2020 | 738 |
| Additions | - |
| Disposals | - |
| Cost as at 31 March 2021 (A) | 738 |
| Accumulated Amortisation as at 1 April 2020 | 203 |
| Depreciation recognised for the year | 246 |
| Disposals | - |
| Accumulated Amortisation as at 31 March 2021 (B) | 449 |
| Net Carrying Amount as at 31 March 2021 (A) - (B) | 289 |

Note 4

Intangible Assets

Changes in the Carrying Value of Intangibles for the year ended 31 March 2022 :

| | (₹ in Thousands) |
|--|-------------------|
| DESCRIPTION | Computer Software |
| Cost as at 1 April 2021 | 15,446 |
| Additions | 4,389 |
| Disposals | - |
| Cost as at 31 March 2022 (A) | 19,835 |
| Accumulated Amortisation as at 1 April 2021 | 11,309 |
| Amortisation Recognised for the year | 3,117 |
| Disposals | - |
| Accumulated Amortisation as at 31 March 2022 (B) | 14,426 |
| Net Carrying amount as at 31 March 2022 (A) - (B) | 5,409 |



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 4

Intangible Assets (Contd..)

Changes in the Carrying Value of Intangibles for the year ended 31 March 2021 :

| | (₹ in Thousands) |
|--|-------------------|
| DESCRIPTION | Computer Software |
| Cost as at 1 April 2020 | 13,220 |
| Additions | 2,226 |
| Disposals | - |
| Cost as at 31 March 2021 (A) | 15,446 |
| Accumulated Amortisation as at 1 April 2020 | 8,065 |
| Amortisation Recognised for the year | 3,244 |
| Disposals | - |
| Accumulated Amortisation as at 31 March 2021 (B) | 11,309 |
| Net Carrying amount as at 31 March 2021 (A) - (B) | 4,137 |

| | (₹ in Thousands) | |
|---|------------------------|------------------------|
| Particulars | As at 31 March 2022 | As at 31 March 2021 |
| Note 5 | | |
| Other Non Current Financial Assets | | |
| <i>(Unsecured, Considered Good)</i> | | |
| Bank Deposits with Residual Maturity of more than 12 Months | 20,000 | - |
| Interest Accrued on Bank Deposits | 17 | - |
| | 20,017 | - |

Note 6

Deferred Tax Asset (Net)

Deferred Tax Liabilities

Fair Valuation of Variable Pay

Deferred Tax Assets

Difference between Book Base and Tax Base of Property, Plant and Equipment and Intangible Assets

Tax Disallowances

Deferred Tax Assets (Net)

Note 7

Trade Receivables

(Unsecured, Considered Good)

Trade Receivables

Unbilled Dues

| | | |
|--|--------------|--------------|
| | 24 | 23 |
| | 24 | 23 |
| | | |
| | 114 | 44 |
| | 1,123 | 1,712 |
| | 1,237 | 1,756 |
| | | |
| | 1,213 | 1,733 |
| | | |
| | 21 | 23 |
| | - | - |
| | 21 | 23 |



LEGAL ENTITY IDENTIFIER INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 7

Trade Receivables (Contd.)

Trade Receivable Ageing as on 31 March 2022 :

| Particulars | Outstanding for the following periods from the due date of payment/date of transaction | | | | | Total |
|--|--|-------------------|-----------|-----------|-------------------|-----------|
| | Less than 6 Months | 6 months - 1 Year | 1-2 years | 2-3 years | more than 3 years | |
| 1) Undisputed Trade Receivables - Considered Good | 21 | - | - | - | - | 21 |
| 2) Undisputed Trade Receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| 3) Undisputed Trade Receivables - Credit Impaired | - | - | - | - | - | - |
| 4) Disputed Trade Receivables - Considered Good | - | - | - | - | - | - |
| 5) Disputed Trade Receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| 6) Disputed Trade Receivables - Credit Impaired | - | - | - | - | - | - |
| Total | 21 | - | - | - | - | 21 |

Trade Receivable Ageing as on 31 March 2021 :

| Particulars | Outstanding for the following periods from the due date of payment/date of transaction | | | | | Total |
|--|--|-------------------|-----------|-----------|-------------------|-----------|
| | Less than 6 Months | 6 months - 1 Year | 1-2 years | 2-3 years | more than 3 years | |
| 1) Undisputed Trade Receivables - Considered Good | 23 | - | - | - | - | 23 |
| 2) Undisputed Trade Receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| 3) Undisputed Trade Receivables - Credit Impaired | - | - | - | - | - | - |
| 4) Disputed Trade Receivables - Considered Good | - | - | - | - | - | - |
| 5) Disputed Trade Receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| 6) Disputed Trade Receivables - Credit Impaired | - | - | - | - | - | - |
| Total | 23 | - | - | - | - | 23 |

(₹ in Thousands)

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|----------------------------------|---------------------|---------------------|
| Note 8 a | | |
| Cash and Cash Equivalents | | |
| Cash on Hand | 4 | 12 |
| Balances with Banks | | |
| - in Current Accounts | 2,525 | 2,687 |
| | 2,529 | 2,699 |



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

| Particulars | (₹ in Thousands) | |
|---|------------------------|------------------------|
| | As at 31 March 2022 | As at 31 March 2021 |
| Note 8 b | | |
| Other Bank Balances | | |
| Bank Deposits with Original Maturity of more than 3 Months but Residual Maturity upto 12 Months | 1,74,000 | 1,46,500 |
| | 1,74,000 | 1,46,500 |

Note 9**Other Current Financial Assets***(Unsecured, Considered Good)*

| | | |
|-----------------------------------|--------------|--------------|
| Interest Accrued on Bank Deposits | 4,514 | 4,373 |
| Others | 871 | 539 |
| | 5,385 | 4,912 |

Note 10**Other Current Assets***(Unsecured, Considered Good)*

| | | |
|----------------------|--------------|------------|
| Prepaid Expenses | 1,751 | 598 |
| Advance to Suppliers | 298 | 281 |
| | 2,049 | 879 |

Note 11**Equity Share Capital****a. Details of Authorised, Issued and Subscribed Share Capital**

| | (₹ in Thousands) | | | |
|---|------------------------|---------------|------------------------|---------------|
| | As at 31 March 2022 | | As at 31 March 2021 | |
| | Number | Amount | Number | Amount |
| Authorised Share Capital | | | | |
| Equity shares of ₹ 10/- each | 45,00,000 | 45,000 | 45,00,000 | 45,000 |
| Issued, Subscribed and Fully Paid Up | | | | |
| Equity Shares of ₹ 10/- each Fully Paid | 45,00,000 | 45,000 | 45,00,000 | 45,000 |
| | 45,00,000 | 45,000 | 45,00,000 | 45,000 |



LEGAL ENTITY IDENTIFIER INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 11

Equity Share Capital (Contd.)

b. Reconciliation of number of Shares at the beginning and at the end of the year

| | (₹ in Thousands) | | | |
|--|------------------|---------------|------------------|---------------|
| | As at | | As at | |
| | 31 March 2022 | | 31 March 2021 | |
| | Number | Amount | Number | Amount |
| Shares outstanding at the beginning of the year | 45,00,000 | 45,000 | 45,00,000 | 45,000 |
| Add: Shares issued during the year | - | - | - | - |
| Less: Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 45,00,000 | 45,000 | 45,00,000 | 45,000 |

c. Particulars of Shareholders Holding more than 5% of Shares held

| Name of Shareholder | As at | | As at | |
|---|--------------------------|------------|--------------------------|------------|
| | 31 March 2022 | | 31 March 2021 | |
| | No of Equity Shares Held | Percentage | No of Equity Shares Held | Percentage |
| The Clearing Corporation of India Limited | 45,00,000 | 100% | 45,00,000 | 100% |

d. Disclosure of Shareholding of Promoters

Shares held by Promoters as at 31 March 2022

| Promoter Name | 31 March 2022 | | 31 March 2021 | | % change during the Period |
|--|------------------|-------------------|------------------|-------------------|----------------------------|
| | Number of Shares | % of Total Shares | Number of Shares | % of Total Shares | |
| i) The Clearing Corporation of India Limited | 45,00,000 | 100% | 45,00,000 | 100% | Nil |

Shares held by Promoters as at 31 March 2021 :

| Promoter Name | 31 March 2021 | | 31 March 2020 | | % change during the Period |
|--|------------------|-------------------|------------------|-------------------|----------------------------|
| | Number of Shares | % of Total Shares | Number of Shares | % of Total Shares | |
| i) The Clearing Corporation of India Limited | 45,00,000 | 100% | 45,00,000 | 100% | Nil |

e. Rights attached to equity shares

Voting rights :

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each equity shareholder is entitled to one vote per share.

Dividend :

The dividend recommended by the Board of Directors is subject to the approval of shareholders in the Annual General Meeting and would be paid in proportion to the number of shares held by the shareholders.

Winding up:

If any assets are available for distribution upon liquidation in terms of the provisions of the Act, it will be distributed in proportion to the capital paid-up or which ought to have been paid up at the commencement of winding up.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 11

Equity Share Capital (Contd..)

- f. There are no shares reserved for issue under options and contracts or commitments for sale of shares.
- g. For the period of five years immediately preceding the date of the Balance Sheet, the Company has not
- Allotted any shares as fully paid up pursuant to contracts without payment being received in cash; or
 - Allotted any shares as fully paid up bonus shares; or
 - Bought back any of its Equity Shares.
- h. There are no securities convertible into Equity / Preference Shares.
- i. There are no calls unpaid.
- j. No shares have been forfeited.

| Particulars | ₹ in Thousands | |
|---|------------------------|------------------------|
| | As at 31 March 2022 | As at 31 March 2021 |
| Note 12 | | |
| Other Equity | | |
| <i>(Refer Statement of Changes in Equity)</i> | | |
| Other Comprehensive Income | (1,002) | (1,273) |
| Retained Earnings | 1,20,060 | 78,216 |
| | <u>1,19,058</u> | <u>76,943</u> |

Nature and Purpose of Reserves

Other Comprehensive Income

Other Comprehensive Income represents the actuarial gain or loss on fair valuation of defined benefit obligation.

Retained Earnings

Retained earnings represents surplus/accumulated earnings of the Company and are available for the distribution to shareholders.

Note 13

Non Current Provisions

| | | |
|---------------------------------|--------------|--------------|
| Provision for Employee Benefits | 4,980 | 6,331 |
| | <u>4,980</u> | <u>6,331</u> |

Note 14

Trade Payables Due to :

Micro and Small Enterprises

| | | |
|--------------------|---|---|
| Billed Creditors | - | - |
| Unbilled Creditors | - | - |

Other than Micro and Small Enterprises

| | | |
|--------------------|---------------|---------------|
| Billed Creditors | - | - |
| Unbilled Creditors | 22,787 | 16,807 |
| | <u>22,787</u> | <u>16,807</u> |



LEGAL ENTITY IDENTIFIER INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 14

Trade Payables (Contd...)

Trade Payable Ageing Schedule as on 31 March 2022 :

| | | | | | (₹ in Thousands) |
|-------------------------------|--|-----------|-----------|-------------------|------------------|
| Particulars | Outstanding for the following periods from the due date of payment/date of transaction | | | | Total |
| | Less than 1 year | 1-2 years | 2-3 years | more than 3 years | |
| Billed Creditors | | | | | |
| 1) MSME | - | - | - | - | - |
| 2) Others | | - | - | - | - |
| 3) Disputed dues -MSME | - | - | - | - | - |
| 4) Disputed dues -Others | - | - | - | - | - |
| | - | - | - | - | - |
| Undisputed Unbilled Creditors | | | | | 22,787 |
| TOTAL | | | | | 22,787 |

Trade Payable Ageing Schedule as on 31 March 2021 :

| | (₹ in Thousands) | | | | |
|-------------------------------|--|-----------|-----------|-------------------|--------|
| Particulars | Outstanding for the following periods from the due date of payment/date of transaction | | | | Total |
| | Less than 1 year | 1-2 years | 2-3 years | more than 3 years | |
| Billed Creditors | | | | | |
| 1) MSME | - | - | - | - | - |
| 2) Others | | - | - | - | - |
| 3) Disputed dues -MSME | - | - | - | - | - |
| 4) Disputed dues -Others | - | - | - | - | - |
| | - | - | - | - | - |
| Undisputed Unbilled Creditors | | | | | 16,807 |
| TOTAL | | | | | 16,807 |

| Particulars | (₹ in Thousands) | |
|---|---------------------|---------------------|
| | As at 31 March 2022 | As at 31 March 2021 |
| Note 15 | | |
| Other Current Financial Liabilities | | |
| Due to The Clearing Corporation of India Limited- Holding Company | 5,814 | 2,100 |
| Other Payables ^ | 422 | 759 |
| | 6,236 | 2,859 |

^ Other Payables includes ₹ 5 thousands (31 March 2021: ₹ 213 thousands) due to Micro and Small Enterprises {Refer Note 40}



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

| Particulars | (₹ in Thousands) | |
|--|-----------------------------|-----------------------------|
| | As at 31 March 2022 | As at 31 March 2021 |
| Note 16 | | |
| Other Current Liabilities | | |
| Revenue Received in Advance | | |
| - Registration Charges / Renewal Fees | 2,719 | 1,623 |
| Statutory Dues | 4,940 | 3,851 |
| Other Payables | 2,218 | 2,362 |
| | 9,877 | 7,836 |
| Note 17 | | |
| Current Provisions | | |
| Provision for Employee Benefits | 3,366 | 3,808 |
| | 3,366 | 3,808 |
| Note 18 | | |
| Current Tax Liabilities (Net) | | |
| Provision for Taxation (Net of Advance Tax) | 222 | 1,588 |
| | 222 | 1,588 |
| | | |
| Particulars | (₹ in Thousands) | |
| | Year Ended 31 March 2022 | Year Ended 31 March 2021 |
| Note 19 | | |
| Revenue from Operations | | |
| LEI Registration Charges | 51,917 | 31,568 |
| Annual LEI Renewal Fees | 86,505 | 71,703 |
| | 1,38,422 | 1,03,271 |
| Note 20 | | |
| Other Income | | |
| Interest on Bank Deposits | 8,646 | 7,741 |
| Net Gain on Foreign Currency Transactions and Translation | - | 407 |
| Miscellaneous Income | 900 | 0* |
| | 9,546 | 8,148 |
| Note 21 | | |
| Employee Benefits Expense | | |
| Salaries | 16,204 | 15,128 |
| Contributions to Provident and Other Funds {Refer Note 37} | 2,177 | 1,824 |
| Staff Welfare Expenses | 1,577 | 1,022 |
| | 19,958 | 17,974 |

* denotes amount less than ₹ 0.50 thousand



LEGAL ENTITY IDENTIFIER INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

| Particulars | (₹ in Thousands) | |
|--|-----------------------------|-----------------------------|
| | Year Ended 31 March 2022 | Year Ended 31 March 2021 |
| Notes 22 | | |
| Finance Cost | 61 | 210 |
| Interest on Taxes | 61 | 210 |
| Interest on Others | 60 | 15 |
| | 121 | 225 |
| Note 23 | | |
| Depreciation & Amortisation Expense | | |
| Depreciation on Property, Plant and Equipment {Refer Note 3} | 341 | 246 |
| Amortisation of Intangible Assets {Refer Note 4} | 3,117 | 3,244 |
| | 3,458 | 3,490 |
| Note 24 | | |
| Other Expenses | | |
| Repairs and Maintenance -Computer Systems and Equipments | 3,874 | 3,329 |
| Rates and Taxes | 44 | 10 |
| Business Support Services Expenses | 20,952 | 15,420 |
| Business Management Fees | 3,420 | 3,240 |
| Net Loss on Foreign Currency Transactions and Translation | 816 | - |
| Professional Fees | 1,487 | 660 |
| Directors' Sitting Fees | 260 | 160 |
| Payment to Auditors {Refer Note 39} | 160 | 233 |
| Other Expenses | 832 | 1,361 |
| | 31,845 | 24,413 |

Note 25

Income Taxes

(a) Amounts Recognised in the Statement of Profit and Loss

| | (₹ in Thousands) | |
|---|-----------------------------|-----------------------------|
| | Year Ended 31 March 2022 | Year Ended 31 March 2021 |
| Current Tax Expense | | |
| Current year | 13,703 | 10,104 |
| Tax Adjustments relating to earlier years | (162) | - |
| | 13,541 | 10,104 |
| Deferred Tax Expense | | |
| Origination and reversal of temporary differences | 429 | (487) |
| | 429 | (487) |
| Tax Expense for the year | 13,970 | 9,617 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 25

Income Taxes (Contd...)

(b) Amounts Recognised in Other Comprehensive Income

| Particular | (₹ in Thousands) | | | | | |
|--|-----------------------------|-----------------------------|---------------|-----------------------------|-----------------------------|---------------|
| | Year Ended 31 March 2022 | | | Year Ended 31 March 2021 | | |
| | Before Tax | Tax (Expense) Benefit | Net of Tax | Before Tax | Tax (Expense) Benefit | Net of Tax |
| Items that will not be Reclassified to Profit or Loss | | | | | | |
| Remeasurements of the Defined Benefit Plans | 362 | (91) | 271 | (31) | 8 | (23) |
| | 362 | (91) | 271 | (31) | 8 | (23) |

(c) Reconciliation of Effective Tax Rate

| Particular | (₹ in Thousands) | |
|--|-----------------------------|-----------------------------|
| | Year Ended 31 March 2022 | Year Ended 31 March 2021 |
| Profit Before Tax | 55,814 | 37,312 |
| Statutory Income Tax Rate | 25.17% | 25.17% |
| Expected Income Tax Expense | 14,047 | 9,391 |
| Add : Tax Effect of: | | |
| <u>Expenses not allowed for tax purpose</u> | | |
| Interest u/s 234B and 234C | 15 | 53 |
| Others | 70 | 173 |
| Tax Adjustments relating to earlier years | (162) | - |
| Total Tax Expense | 13,970 | 9,617 |
| Current tax | 13,703 | 10,104 |
| Deferred Tax Expense / (Income) | 429 | (487) |
| Tax Adjustments relating to earlier years | (162) | - |
| | 13,970 | 9,617 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 25
Income Taxes (cont.)
(d) Movement in Deferred Tax Balances (F.Y. 2021-22)

| | Net Balance 1 April 2021 | Recognised during the year | | As at 31 March 2022 | | |
|--|-----------------------------|---------------------------------|----------------------|---------------------------------------|-----------------------|---------------------------|
| | | Recognised in Profit or Loss | Recognised in OCI | Net Deferred Tax Asset/(Liability) | Deferred Tax Asset | Deferred Tax Liability |
| Deferred Tax Liability | | | | | | |
| Fair Valuation of Variable Pay | (23) | (1) | - | (24) | - | (24) |
| Deferred Tax Asset | | | | | | |
| Difference between Book Base and Tax Base of Tangible and Intangible Assets | 44 | 70 | - | 114 | 114 | - |
| Tax Disallowances | 1,712 | (589) | - | 1,123 | 1,123 | - |
| Remeasurements of Defined Benefit Plans | - | 91 | (91) | - | - | - |
| Tax Assets (Liabilities) | 1,733 | (429) | (91) | 1,213 | 1,237 | (24) |
| Set off Tax | - | - | - | - | - | - |
| Net Tax Assets | 1,733 | (429) | (91) | 1,213 | 1,237 | (24) |

(e) Movement in Deferred Tax Balances (F.Y. 2020-21)

| | Net Balance 1 April 2020 | Recognised during the year | | As at 31 March 2021 | | |
|--|-----------------------------|---------------------------------|----------------------|---------------------------------------|-----------------------|---------------------------|
| | | Recognised in Profit or Loss | Recognised in OCI | Net Deferred Tax Asset/(Liability) | Deferred Tax Asset | Deferred Tax Liability |
| Deferred Tax Liability | | | | | | |
| Difference between Book Base and Tax Base of Tangible and Intangible Assets | (27) | 71 | - | 44 | 44 | - |
| Fair Valuation of Variable Pay | (22) | (1) | - | (23) | - | (23) |
| Deferred Tax Asset | | | | | | |
| Tax Disallowances | 1,287 | 425 | - | 1,712 | 1,712 | - |
| Remeasurements of Defined Benefit Plans | - | (8) | 8 | - | - | - |
| Tax Assets (Liabilities) | 1,238 | 487 | 8 | 1,733 | 1,756 | (23) |
| Set off Tax | - | - | - | - | - | - |
| Net Tax Assets | 1,238 | 487 | 8 | 1,733 | 1,756 | (23) |



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 25

Income Taxes (Contd...)

Note :

- 1) The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.
- 2) Significant management judgement is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income and the period over which deferred income tax assets will be recovered. Any changes in future taxable income would impact the recoverability of deferred tax assets.

Note 26

Earnings Per Share (EPS)

| Particulars | 2021-2022 | 2020-2021 |
|--|------------------|------------------|
| i. Profit attributable to Equity Holders (₹ in thousands) | | |
| Profit attributable to Equity Holders for Basic and Diluted EPS | 41,844 | 27,695 |
| | 41,844 | 27,695 |
| ii. Weighted average number of ordinary shares | | |
| Issued ordinary shares at April 1 | 45,00,000 | 45,00,000 |
| Add/(Less): Effect of Shares Issued/(Bought Back) | - | - |
| Weighted average number of shares for calculating basic EPS and diluted EPS | 45,00,000 | 45,00,000 |
| iii. Basic and Diluted Earnings Per Share (₹ per Share) | 9.30 | 6.15 |



LEGAL ENTITY IDENTIFIER INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 27

Financial Instruments - Fair Values

Accounting Classification and Fair Values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

| | (₹ in Thousands) | | | |
|---|---|--|-------------------|-----------------|
| | As at 31 March 2022 | | | |
| | Carrying Amount | | | |
| | Fair Value Through Profit and Loss | Fair Value Through Other Comprehensive Income | Amortised Cost | Total |
| Financial Assets | | | | |
| Other Non Current Financial Assets | - | - | 20,017 | 20,017 |
| Trade Receivables | - | - | 21 | 21 |
| Cash and Cash Equivalents | - | - | 2,529 | 2,529 |
| Bank Balances other than Cash and Cash Equivalents | - | - | 1,74,000 | 1,74,000 |
| Other Current Financial Assets | - | - | 5,385 | 5,385 |
| | - | - | 2,01,952 | 2,01,952 |
| Financial Liabilities | | | | |
| Trade Payables | - | - | 22,787 | 22,787 |
| Other Current Financial Liabilities | - | - | 6,236 | 6,236 |
| | - | - | 29,023 | 29,023 |

| | (₹ in Thousands) | | | |
|--|---|--|-------------------|-----------------|
| | As at 31 March 2021 | | | |
| | Carrying Amount | | | |
| | Fair Value Through Profit and Loss | Fair Value Through Other Comprehensive Income | Amortised Cost | Total |
| Financial Assets | | | | |
| Other Non Current Financial Assets | - | - | - | - |
| Trade Receivables | - | - | 23 | 23 |
| Cash and Cash Equivalents | - | - | 2,699 | 2,699 |
| Bank Balances other than Cash and Cash Equivalents | - | - | 1,46,500 | 1,46,500 |
| Other Current Financial Assets | - | - | 4,912 | 4,912 |
| | - | - | 1,54,134 | 1,54,134 |
| Financial Liabilities | | | | |
| Trade Payables | - | - | 16,807 | 16,807 |
| Other Current Financial Liabilities | - | - | 2,859 | 2,859 |
| | - | - | 19,666 | 19,666 |



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 27**Financial Instruments - Fair Values (Contd...)****Note:**

- i) There are no other categories of financial instruments other than those mentioned above
- ii) The Fair value of cash and cash equivalents, other bank balances, trade receivables approximated their carrying value largely due to short term maturities of these instruments.
- iii) Financial instruments with fixed interest rates are evaluated by the Company based on parameters such as interest rates and individual creditworthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses, if any, of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

Risk Management*Introduction*

The Company's activities expose it to a number of financial risks, principally market risk (interest rate risk), credit risk, liquidity risk and foreign exchange risk. These risks arise mainly on account of Investment Activity of the Company. In addition to the financial risks, the Company is also exposed to other risks such as operational, legal, compliance and reputational risk. The Company manages these risks through various control mechanisms.

Overall responsibility for risk management rests with the Board. Day to day responsibility is delegated to the Senior Management of the Company. The Company has an elaborate Operations Audit, Internal Audit, Systems Audit and other Control Mechanisms entrusted to independent external professionals.

For each of the principal risk types, a description and outline of the risk management approach is provided below :

a. Credit Risk*Risk Description*

The Credit risk for the Company could arise on account of investment activity of the Company.

Risk Management Approach

The Company regularly invests its internally generated funds, in accordance with its Investment Policy approved by the Board. The Board reviews the Investment Policy annually. The Company invests only into highly secure and liquid avenues such as Deposit with high net-worth Commercial Banks. Credit risk in case of Bank Deposits, is mitigated by prescribing stringent eligibility criteria for the investee banks and setting of exposure limits on the amounts to be invested.

Bank Balances and Bank Deposits

The Company held bank balances and bank deposits of ₹ 1,96,525 thousands at 31 March 2022 (31 March 2021 : ₹ 1,49,187 thousands). The bank balances and bank deposits are held with bank and financial institution counterparties with good credit ratings.

b. Liquidity risk*Risk Description*

Liquidity risk is the risk that the Company is unable to meet its payment obligations when they fall due.

Risk Management Approach

Liquidity risk is managed by ensuring that the Company maintains adequate balances with banks and keeps its investments in highly liquid avenues to enable it to meet payment obligations, which is generally trade payables.



LEGAL ENTITY IDENTIFIER INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 27

Financial Instruments - Fair Values (Contd...)

Maturities of Financial Liabilities

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period from the balance sheet date. The amounts disclosed in the table are the contractual undiscounted cash flows.

| As at 31 March 2022 | (₹ in Thousands) | | | | |
|---|------------------------|---------------|---------------|-------------|------------------|
| | Contractual Cash Flows | | | | |
| | Carrying Amount | Total | Upto 1 year | 1 to 5 year | More than 5 year |
| Non Derivative Financial Liabilities | | | | | |
| Trade Payables | 22,787 | 22,787 | 22,787 | - | - |
| Other Current Financial Liabilities | 6,236 | 6,236 | 6,236 | - | - |
| Total | 29,023 | 29,023 | 29,023 | - | - |

| As at 31 March 2021 | (₹ in Thousands) | | | | |
|---|------------------------|---------------|---------------|-------------|------------------|
| | Contractual Cash Flows | | | | |
| | Carrying Amount | Total | Upto 1 year | 1 to 5 year | More than 5 year |
| Non Derivative Financial Liabilities | | | | | |
| Trade Payables | 16,807 | 16,807 | 16,807 | - | - |
| Other Current Financial Liabilities | 2,859 | 2,859 | 2,859 | - | - |
| Total | 19,666 | 19,666 | 19,666 | - | - |

The inflows/(outflows) disclosed in the above table represent the contractual undiscounted cash flows.

c. Market Risk (Interest Rate Risk)

Risk Description

The Company's investments are primarily in fixed rate interest bearing instruments. Hence, the Company is not significantly exposed to market risk or interest rate risk.

The interest rate profile of the Company's interest-bearing financial instruments as reported to the Management of the Company is as follows:

| | (₹ in Thousands) | |
|-------------------------------|---------------------|--------------------|
| | As at 31 March 2022 | As at 1 April 2021 |
| Fixed Rate Instruments | | |
| Financial Assets | 1,94,000 | 1,46,500 |
| Financial Liabilities | - | - |
| Total | 1,94,000 | 1,46,500 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 27

Financial Instruments - Fair Values (Contd...)

d. Foreign Exchange Risk

Risk Description

The functional currency of the Company is Indian Rupee. Foreign Exchange Risk for the Company primarily arises on account of foreign currency revenues and expenses.

Exposure to Currency Risk (Exposure in different currencies converted to functional currency i.e. INR)

The currency profile of financial assets and financial liabilities as at 31 March 2022 and 31 March 2021 are as below:

| | (₹ in Thousands) | |
|----------------------------------|------------------------|------------------------|
| | As at 31 March 2022 | As at 31 March 2021 |
| Exposure in US Dollar | | |
| Financial Assets (A) | | |
| Trade and Other Receivables | - | - |
| Financial Liabilities (B) | | |
| Trade and Other Payables | 22,787 | 16,807 |
| Net Exposure (A - B) | (22,787) | (16,807) |

Sensitivity Analysis

A reasonably possible strengthening (weakening) of the Indian Rupee against foreign currencies at 31 March 2022 and 31 March 2021 would have affected the measurement of financial instruments denominated in foreign currencies and affected in the Statement of Profit and Loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant.

| | (₹ in Thousands) | | | |
|---|---------------------|-----------|---------------------|-----------|
| | As at 31 March 2022 | | As at 31 March 2021 | |
| Effect in functional currency (INR) due to: | Gain/(Loss) | | Gain/(Loss) | |
| | Strengthening | Weakening | Strengthening | Weakening |
| 5% Movement in underlying foreign currency (USD) | 1,139 | (1,139) | 840 | (840) |
| 10% Movement in underlying foreign currency (USD) | 2,279 | (2,279) | 1,681 | (1,681) |

Note 28

Related Party Disclosures, as required by Indian Accounting Standard 24 (Ind AS 24) are given below:

A. Relationships -**Category I: Holding Company (Party where control exists):**

The Clearing Corporation of India Limited

Category II: Fellow Subsidiary:

Clearcorp Dealing Systems (India) Limited

Category III: Key Management Personnel (KMP)

Mr. R. Sridharan - Director (Upto July 31, 2020)

Mr. Hare Krishna Jena - Director (From August 01, 2020)

Mr. O. N. Ravi - Director (From August 01, 2020)



LEGAL ENTITY IDENTIFIER INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 28

Related Party Disclosures (Contd...)

Mr. V Chandrasekaran - Director (Upto May 24, 2021)

Ms. Varsha Purandare - Director (Upto August 30, 2021)

Mr. Siddhartha Sengupta - Additional Director (From July 14, 2021)

Mr. N. S. Venkatesh - Additional Director (From July 14, 2021)

Category IV: Other Related Party

LEIL Employees Group Gratuity Fund Trust

B. Transactions with Key Managerial Personal :

Key Managerial Personal Compensation - Nil

C. Details of transactions with the related parties are as follows:

| Particulars | (₹ in Thousands) | | |
|---|------------------|-------------------|-------|
| | Holding Company | Fellow Subsidiary | KMP |
| 1) LEI Renewal Fees (Income) | 3 | 3 | - |
| | (3) | (3) | - |
| 2) Business Support Charges, Management Fees and Other Expenses | 28,008 | - | - |
| | (21,804) | - | - |
| 3) Reimbursement/Sharing of Expenses (Payment) | 253 | - | - |
| | (44) | - | - |
| 4) Reimbursement/Sharing of Expenses (Receipt) | 25 | - | - |
| | (82) | - | - |
| 5) Intangible Assets - LEIL Web Portal Development | 4,389 | - | - |
| | (2,226) | - | - |
| 6) Director Sitting Fees Paid | - | - | 260 |
| | - | - | (160) |

D. The related party balances outstanding at year end are as follows:

| Particulars | (₹ in Thousands) | | |
|-------------|------------------|-------------------|-----|
| | Holding Company | Fellow Subsidiary | KMP |
| Payable | 5,814 | - | - |
| | (2,100) | - | - |

Notes:

- Figures in brackets represent corresponding amounts in the previous year.
- The amounts are exclusive of Goods and Service Tax (GST) wherever applicable.
- No amount in respect of the related party has been provided for as doubtful debts or written off/back during the year.
- Transactions with the Holding Company are in accordance with the terms of agreements / arrangements / approvals this regard.
- The above related party information has been disclosed to the extent such parties have been identified by the Management. This has been relied upon by the Auditors.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 29

Additional Regulatory Information

Ratios

| Ratio | Numerator | Denominator | Current Year | Previous Year |
|---|---|--|----------------|----------------|
| Current Ratio (in times) | Total Current Assets | Total Current Liabilities | 4.33 | 4.71 |
| Debt-Equity Ratio (in times) | Debt consists of Borrowings and Lease Liabilities | Total Equity | Not Applicable | Not Applicable |
| Debt Service Coverage Ratio (in times) | Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments | Debt service = Interest and lease payments + Principal repayments | Not Applicable | Not Applicable |
| Return on Equity Ratio (in %) | Profit for the year | Average total equity | 29.26% | 25.62% |
| Inventory Turnover Ratio (in times) | Cost of Goods Sold/Sales | Average Inventory | Not Applicable | Not Applicable |
| Trade Receivables Turnover Ratio (in times) | Revenue from operations | Average trade receivables | 6,243.64 | 5,025.33 |
| Trade Payables Turnover Ratio (in times) | License Fee to GLEIF | Average trade payables | 1.86 | 1.84 |
| Net Capital Turnover Ratio (in times) | Total Income | Working capital (i.e. Total current assets less Total current liabilities) | 1.05 | 0.91 |
| Net Profit Ratio (in %) | Profit for the year | Total Income | 28.28% | 24.86% |
| Return on Capital Employed (in %) | Profit before tax | Total Equity | 39.03% | 34.51% |
| Return on Investment (in %) | Income generated from invested funds | Average invested funds in treasury investments | 5.08% | 5.89% |

Note 30

Utilisation of Borrowed Funds and Share Premium

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 lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



LEGAL ENTITY IDENTIFIER INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 31

There are no proceedings initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

Note 32

The Company is not declared as a wilful defaulter by any Bank or Financial institution or other lender.

Note 33

The Company has not traded or invested in Crypto Currency or Virtual Currency.

Note 34

There are no transactions with Struck off Companies during the year, except following :

| (₹ in Thousands) | | | |
|----------------------------------|----------------------------|---------------------|---------------|
| Name of the Struck off Company | Nature of Transactions | Balance Outstanding | Relationship |
| Redmoon Creative Private Limited | Advance Received (Payable) | 5 | LEI Applicant |

| (₹ in Thousands) | | |
|--|---------------------|---------------------|
| Particulars | As at 31 March 2022 | As at 31 March 2021 |
| Note 35 | | |
| Commitments | | |
| Capital Commitments: | | |
| Estimated amount of contracts remaining to be executed on capital account not provided for | 842 | - |
| Note 36 | | |
| Contingent Liabilities | - | - |
| Total | - | - |

Note 37

Employee Benefits

Amounts Recognised as Expense:

(i) Defined Contribution Plan

- (1) Employer's Contribution to Provident Fund amounting to ₹ 927 thousands (31 March 2021 - ₹ 847 thousands) has been included in Note 21 Contributions to Provident and Other Funds.
- (2) Employer's Contribution to NPS amounting to ₹ 149 thousands (31 March 2021 - NIL) has been included in Note 21 Contribution to Provident Fund and Other Funds.

(ii) Defined Benefit Plan

In terms of the Company's gratuity plan, on leaving of service every employee who has completed atleast five years of service gets a gratuity computed at the rate of 30 days of last drawn salary for each completed year service. The Gratuity Scheme of the Company is funded with Life Insurance Corporation of India (LIC) in the form of qualifying insurance policy.

In accordance with the Indian Accounting Standard on employee benefits (Ind AS 19) the following disclosures have been made which is based on Actuarial Valuation provided by Independent Actuary.

Gratuity cost amounting to ₹ 1,010 thousands (31 March 2021 - ₹ 907 thousands) has been included in Note 21 Contributions to Provident and Other Funds.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 37

Employee Benefits (Contd...)

| | (₹ in Thousands) | |
|---|---------------------------|---------------------------|
| | As at 31 March 2022 | As at 31 March 2021 |
| A. Amount Recognised in the Balance Sheet | | |
| Present value of the obligation as at the end of the year | 5,458 | 4,644 |
| Fair value of plan assets as at the end of the year | 6,488 | 2,459 |
| Net Liability/(Asset) Recognised in the Balance Sheet | (1,030) | 2,185 |
| Non Current portion | - | 2,185 |
| Current portion | (1,030) | - |
| B. Change in Projected Benefit Obligation | | |
| Projected benefit obligation at the beginning of the year | 4,644 | 3,564 |
| Current service cost | 861 | 807 |
| Interest cost | 316 | 241 |
| Actuarial loss | (362) | 31 |
| Projected Benefit Obligation at the end of the year | 5,458 | 4,644 |
| C. Change in Plan Assets | | |
| Fair value of plan assets at the beginning of the year | 2,459 | 2,094 |
| Interest income | 167 | 142 |
| Employer contributions | 3,862 | 223 |
| Fair Value of Plan Assets at the end of the year | 6,488 | 2,459 |
| D. Amount Recognised in the Statement of Profit and Loss | | |
| Current service cost | 861 | 807 |
| Interest cost | 148 | 100 |
| Expenses Recognised in the Statement of Profit and Loss | 1,009 | 907 |
| E. Amount Recognised in Other Comprehensive Income | | |
| Actuarial (Gains) / Loss | | |
| - change in financial assumption | (377) | - |
| - experience variation | 15 | 31 |
| | (362) | 31 |
| F. Plan Assets include the following: | | |
| 1. 100% Insurance Funds | | |
| G. Assumptions used | | |
| Discount rate | 7.25% | 6.80% |
| Salary growth rate | 8.00% | 8.00% |
| Attrition rate | 3.00% | 3.00% |
| Mortality Rate | 100% (% of IALM 12-14) | 100% (% of IALM 12-14) |



LEGAL ENTITY IDENTIFIER INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 37

Employee Benefits (Contd...)

H. Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

| | (₹ in Thousands) | | | |
|----------------------------------|------------------------|----------|------------------------|----------|
| | As at 31 March 2022 | | As at 31 March 2021 | |
| | Increase | Decrease | Increase | Decrease |
| Discount rate (1% movement) | 4,730 | 6,345 | 3,996 | 5,436 |
| Salary growth rate (1% movement) | 6,329 | 4,728 | 5,419 | 3,998 |
| Attrition rate (1% movement) | 5,366 | 5,570 | 4,511 | 4,805 |
| Mortality rate (1% movement) | 5,457 | 5,460 | 4,642 | 4,646 |

I. Expected Future Cash Flows

| Particulars | (₹ in Thousands) | | | |
|--|------------------|--------------|---------------|--------------------|
| | 1 year | 2 to 5 years | 6 to 10 years | More than 10 years |
| As at 31 March 2022 | | | | |
| Defined benefit obligations (Gratuity) | 135 | 764 | 1,205 | 17,287 |
| Total | 135 | 764 | 1,205 | 17,287 |
| As at 31 March 2021 | | | | |
| Defined benefit obligations (Gratuity) | 100 | 585 | 957 | 14,211 |
| Total | 100 | 585 | 957 | 14,211 |

Note 38

Segment Reporting

The Company has only one business segment in which it operates viz - issuance, maintenance and provision of Legal Entity Identifier services in India.

Note 39

Auditor's Remuneration

Auditor's remuneration consists of the following :

| | (₹ in Thousands) | |
|-------------------------------|-----------------------------|-----------------------------|
| | Year Ended 31 March 2022 | Year Ended 31 March 2021 |
| i) Statutory Audit Fees | 100 | 200 |
| ii) Limited Review Fees | 60 | - |
| iii) Certification Fees | - | 33 |
| iv) Reimbursement of Expenses | - | - |
| | 160 | 233 |



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 40**Details of Amounts Due to Micro And Small Enterprises**

There are no micro and small enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31 March 2022 and 31 March 2021. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company.

| Particulars | (₹ in Thousands) | |
|--|------------------------|------------------------|
| | As at 31 March 2022 | As at 31 March 2021 |
| <u>Outstanding for less than 45 days</u> | | |
| a. Principal and interest amount remaining unpaid | 5 | 213 |
| b. Interest due thereon remaining unpaid | - | - |
| c. Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day | - | - |
| d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006) | - | - |
| e. Interest accrued and remaining unpaid | - | - |
| f. 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 enterprises | - | - |

Note 41

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

Note 42

Additional Regulatory Information detailed in clause 6L of General Instructions given in Part I of Division II of the Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

Note 43

Previous year's figures have been audited by M/s Kalyaniwalla & Mistry LLP, Chartered Accountants, who have expressed an unqualified opinion vide report dated May 06, 2021.

Note 44

Previous year's figures have been regrouped and rearranged to conform to current year's presentation, wherever necessary.



LEGAL ENTITY IDENTIFIER INDIA LIMITED

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