

06th June, 2023

To,
BSE Limited
Wholesale Debt Market Segment
Phiroze Jeejebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code(s): 973425, 973426, 973427, 973428

Dear Sir,

Sub: Outcome of Board Meeting

In our intimation to BSE Limited on 19th May, 2023, we had informed that the Board Meeting would be held to consider and approve the Annual Audited Financial results of the Company for the year and quarter ended 31st March, 2023, among other matters, on 30th May, 2023. However, we were unable to finalize the Annual Audited Financial Results for the year and quarter ended 31st March, 2023 due to first time adoption of Indian Accounting Standards (Ind-AS).

In our letter dated 31st May, 2023, we had informed BSE Limited that a meeting of the Board of Directors of the Company would be held on Monday 05th June, 2023 to inter-alia consider and approve the Annual Audited Financial results of the Company for the year and quarter ended 31st March, 2023 and other matters.

We wish to inform you that, at the meeting of the Board of Directors ("Board") held today i.e. on 05th June, 2023, the Board has approved:

- a) The Audited Standalone Financial Results of the Company for the quarter ended March 31, 2023.
- b) The Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2023.
- c) Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results (Standalone and Consolidated).

In terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The disclosures in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements)' Regulations, 2015 for the year and quarter ended March 31, 2023, is enclosed herewith:

A copy of the said results along with the Independent Auditors Reports issued by the Statutory Auditors of the Company is enclosed herewith and the said documents are being uploaded on the website of the Company i.e. <https://www.netscribes.com/>

The Annual Financial Statements will also be published in the newspapers, in the format prescribed by the SEBI.

We request you to take note of the above and arrange to bring this to the notice of all concerned.

The Board meeting commenced at 11.30 p.m. (IST) on 05th June, 2023 and concluded at 03.00 AM on 06th June, 2023 (IST).

For Netscribes Data & Insights Private Limited,

Madhuri Jhurani

Compliance Officer

Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report

**To the Board of Directors of Netscribes Data & Insights Private Limited
(formerly known as NS Oxymoron Advisors Private Limited)**

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the standalone annual financial results of Netscribes Data & Insights Private Limited (formerly known as NS Oxymoron Advisors Private Limited) (hereinafter referred to as the 'Company') for the year ended March 31, 2023 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date (hereinafter referred to as the 'standalone financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations') which has been digitally signed by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

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

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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report
To the Board of Directors of Netscribes Data & Insights Private Limited (formerly known as NS Oxymoron
Advisors Private Limited)
Report on the Audit of Standalone Financial Results
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Emphasis of Matter

4. We draw your attention to the following:
 - a) Note 3 to the standalone financial results, regarding the Scheme of merger by absorption (the "Scheme") between the Company and Netscribes (India) Private Limited and their respective shareholders and creditors, which has been approved by the National Company Law Tribunal vide its Order dated December 2, 2022, with effect from the appointed date of September 6, 2021 (the 'appointed date'). The accounting treatment pursuant to the Scheme has been given effect to from the appointed date in accordance with the 'Pooling of Interests' method laid down under Accounting Standard (AS) 14 'Accounting for Amalgamations' as prescribed in the Scheme.
 - b) Note 6 to the standalone financial results, relating to the overdue balances payable to non-resident parties aggregating to Rs. 10 Lakhs as at March 31, 2023 which are due for a period exceeding the time period stipulated under FED Master Direction No. 17/2016-17 dated January 1, 2016 (as amended) issued by the Reserve Bank of India, and for which the company has intimated the Authorised Dealer Bank.

Our opinion is not modified in respect of the above matters.

Board of Directors' Responsibilities for the Standalone Financial Results

5. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.
6. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report
To the Board of Directors of Netscribes Data & Insights Private Limited (formerly known as NS Oxymoron
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Auditor's Responsibilities for the Audit of the Standalone Financial Results

8. Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 results.
9. 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 results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 14 below)
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 results 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 results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance of the Company 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.

Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report
To the Board of Directors of Netscribes Data & Insights Private Limited (formerly known as NS Oxymoron
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Other Matters

11. The standalone financial results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.
12. The standalone financial statements of the Company for the year ended March 31, 2022, prepared in accordance with the Companies (Accounting Standards) Rules, 2021, were audited by another firm of chartered accountants under the Act who, vide their report dated May 27, 2022, expressed an unmodified opinion on those financial statements.
13. We were neither engaged to review, nor have we reviewed the comparative figures of the standalone financial results including the reconciliation to the Total Comprehensive Income for the quarter and year ended March 31, 2022, and reconciliation of its equity for the previous year ended March 31, 2022 and accordingly, we do not express any conclusion on the standalone financial results for the quarter and year ended March 31, 2022. As set out in Note 3 to the standalone financial results, these figures have been furnished by the Management.
14. The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with Bombay Stock Exchange. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2023 on which we issued an unmodified audit opinion vide our report dated June 6, 2023.

Our opinion is not modified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

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Ali Akbar
Partner
Membership Number: 117839
UDIN: 23117839BGSNHB3360

Place: Mumbai
Date: June 6, 2023

Standalone Financial Results for the quarter and year ended March 31, 2023

(Rs. in Lakhs, except specifically mentioned)

	Quarter ended March 31, 2023	Quarter ended December 31, 2022	Quarter ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
	(Unaudited) (Refer note 10)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations	3,135.23	3,331.31	3,607.88	13,313.55	8,060.32
(b) Other income	33.16	29.50	11.43	112.18	145.13
(c) Other Gains / (Losses) - Net	(28.58)	93.22	444.08	322.37	466.95
Total income	3,139.81	3,454.03	4,063.39	13,748.10	8,672.40
2 Expenses					
(a) Employee benefits expense	1,149.25	1,456.94	1,826.26	5,384.95	3,764.46
(b) Finance costs	533.56	539.72	719.15	2,242.62	1,673.15
(c) Depreciation and amortisation expense	121.42	127.79	159.12	491.10	344.48
(d) Other expenses	799.15	617.62	612.04	2,880.09	1,393.41
Total expenses	2,603.38	2,742.07	3,316.57	10,998.76	7,175.50
3 Profit before tax for the year / period (1 - 2)	536.43	711.96	746.82	2,749.34	1,496.90
4 Tax expense					
a) Current tax	146.61	178.39	214.57	701.07	430.13
b) Tax Impact of earlier years	-	-	(22.90)	0.17	(22.90)
c) Deferred tax	5.77	6.31	44.32	25.28	89.29
Total tax expense	152.38	184.70	235.99	726.52	496.52
5 Profit for the year / period (3 - 4)	384.05	527.26	510.82	2,022.81	1,000.38
6 Other comprehensive income (net of tax)					
Items that will not be reclassified to profit or loss					
Remeasurements of Defined Benefit Plan Obligations	(3.06)	(3.06)	(1.35)	(12.23)	(4.04)
7 Total Other comprehensive income for the year / period (net of tax)	(3.06)	(3.06)	(1.35)	(12.23)	(4.04)
8 Total comprehensive income for the year / period (5 + 7)	380.99	524.20	509.47	2,010.58	996.34
9 Paid-up equity share capital (Face Value Rs. 10/- each)	2.01	2.01	2.01	2.01	2.01
10 Other equity				(4,317.64)	(6,340.04)
11 Earnings per share (EPS)					
(Not Annualised for the quarter)					
(a) Basic (Rs)	1,910.39	2,622.80	2,540.99	10,062.21	4,976.25
(b) Diluted (Rs)	1,902.63	2,612.15	2,530.67	10,021.34	4,956.04

Notes:

- The Standalone Financial results for the quarter and Year ended March 31, 2023 have been reviewed and approved by the Board of Directors at their meeting commenced on June 5, 2023. The Statutory auditors of the Company have carried out audit of the results for the year ended March 31, 2023.
- The standalone financial results have been prepared and presented in accordance with the amended Division II of Schedule III to the Companies Act, 2013 issued vide notification dated March 24, 2021 (the "Notification"). The Company has adopted Ind AS with effect from April 01, 2022 (with Ind AS transition date of April 1, 2021) and accordingly these financial results along with the comparatives have been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules ('Ind AS') and other accounting principles generally accepted in India.
- During the Financial year 2021-22, the application for the scheme of merger by absorption ("the Scheme") of Netscribes (India) Private Limited (NIPL) with the Company and their respective shareholders and creditors was filed with the National Company Law Tribunal, Mumbai bench ("NCLT, Mumbai") with appointed date as September 6, 2021 (the 'appointed date'). The Scheme was approved by the NCLT, Mumbai on December 2, 2022, which became effective on December 31, 2022 upon its filing with the Registrar of Companies, Mumbai. Pursuant to which, Netscribes (India) Private Limited has been amalgamated with the Company from the appointed date of September 6, 2021. The accounting treatment pursuant to the Scheme has been given effect to from the appointed date in accordance with the 'Pooling of Interests' method laid down under Accounting Standard (AS) 14 'Accounting for Amalgamations' as prescribed in the Scheme. Since Ind AS is adopted by the Company (Refer note 2 above), the figures for the quarter and year ended March 31, 2022, have been restated to give effect to the Scheme from the appointed date which is also the date on which the Company acquired control of NIPL by way of acquisition of majority shares in NIPL. Accordingly the figures in the Statement of Financials Results for the prior year ended March 31, 2022 are not comparable to the figures for the year ended March 31, 2023. The amalgamation has resulted in recognition of negative Capital Reserve of Rs. 15,722 lakhs as at the appointed date.

4. Reconciliation between Standalone financial results as reported under erstwhile Indian GAAP and Ind AS are summarised below:

(a) Profit Reconciliation

(Rs. in Lakhs, except specifically mentioned)

Nature of Adjustments	For the Quarter Ended March 31, 2022	For the year ended March 31, 2022
Net Profit as per Indian GAAP	(788.43)	(3,047.09)
Merger Impact on Profit	1,256.81	3,181.47
Effect of Leases accounting as per IND AS 116	(2.01)	6.72
Effect of recognising financial liabilities at amortised cost	14.90	1,275.34
Effect of Fair value of Equity Instruments	23.93	23.89
Others	(8.57)	(15.99)
Tax on Above	14.19	(423.96)
Net Profit as per IND AS	510.82	1,000.38
Other Comprehensive Income (Net of Tax)	(1.35)	(4.04)
Total Comprehensive Income as per Ind AS	509.47	996.34

(b) Equity Reconciliation

(Rs. in Lakhs, except specifically mentioned)

Particulars	As at March 31, 2022	As at April 1, 2021
Equity as per Indian GAAP	(3,047.40)	(0.32)
Merger Impact on Subsidiary	(4,141.61)	-
Effect of Leases accounting as per IND AS 116	(18.58)	-
Effect of recognising financial liabilities at amortised cost	1,275.34	-
Effect of Fair value of Equity Instruments	23.89	-
Others	(1.67)	-
Tax on Above Adjustments	(423.96)	-
Other Comprehensive Income (Net of Tax)	(4.04)	-
Equity as per IND AS	(6,338.03)	(0.32)

5. In accordance with the requirements of Ind AS 108 "Operating segments" on Segment Reporting, the Company has determined its business segment as "Research and related services". Since entire portion of the company's business is from Research and related services, there are no other reportable business segments.
6. Trade payables includes payables to non-resident parties towards various expenses. An amount of Rs. 10 lakhs is outstanding for a period more than 6 months but less than three years as at March 31, 2023 which are beyond the time period permitted under the Master Direction 17/2016 –2017 (as amended). The Company has intimated the Authorized Dealer bank in this regard.
7. Refer Annexure 1 for the Disclosure Pursuant to Regulation 52(4) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 (as amended).
8. Pursuant to Regulation 15(1A) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 (as amended), the Company is not a high value debt listed entity.
9. No Grievances have been received from the debenture holders during the year ended March 31, 2023.
10. Figures for the Quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year to date figures upto the December 31, 2022.
11. Previous period figures have been regrouped and / or re-arranged wherever necessary to make their classification comparable with the current period.

Annexure-1:**Disclosure Pursuant to Regulation 52(4) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 (as amended) :****(Rs. in Lakhs, except specifically mentioned)**

	Quarter ended March 31, 2023 (Unaudited)	Quarter ended December 31, 2022 (Unaudited)	Quarter ended March 31, 2022 (Unaudited)	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
Debt Redemption Reserve	1,453.50	-	-	1,453.50	-
Outstanding redeemable preference shares (Quantity and Value)	NA	NA	NA	NA	NA
Capital redemption reserve	48.95	48.95	48.95	48.95	48.95
Net Worth	(5,769.13)	(4,708.31)	(6,338.03)	(5,769.13)	(6,338.03)
Debt-Equity Ratio (in times)	(3.12)	(2.85)	(2.85)	(3.12)	(2.85)
Debt Service Coverage Ratio (DSCR) (in times) (Refer note (c) below)	1.97	2.23	1.96	0.71	1.82
Interest Service Coverage Ratio (ISCR) (in times) (Refer note (c) below)	2.26	2.58	2.29	2.46	2.12
Current Ratio (in times)	2.96	2.80	1.79	2.96	1.79
Long term debt to working capital (in times)	1.82	2.12	1.85	1.82	1.85
Bad debts to Account receivable ratio (in times)	-	-	-	-	-
Current Liability Ratio (in times)	0.20	0.19	0.33	0.20	0.33
Total Debts to Total Assets (in times)	1.25	1.26	1.29	1.25	1.29
Debtors Turnover (in times) (Refer note (c) below)	1.08	1.33	1.53	4.62	6.38
Inventory Turnover (in times) (Refer note (b) below)	NA	NA	NA	NA	NA
Operating Margin (%)	38%	41%	45%	41%	44%
Net Profit Margin (%)	12%	16%	14%	15%	12%
Credit rating of Secured Redeemable Non Convertible Debentures (Long term) (Rated by - CARE Ratings)	CARE BBB-Stable	CARE BBB-Stable	CARE BBB-Stable	CARE BBB-Stable	CARE BBB-Stable

Notes :-

- (a) In case information is not applicable, NA is mentioned.
(b) Inventory Turnover ratio is not applicable as the company is in the business of rendering services and does not hold any inventory.
(c) Profit and loss figures considered under these ratios are not annualised.
(d) The NCD's (ISIN : INE01FJ07010, INE01FJ07028, INE01FJ07036, INE01FJ07044 are secured by a first ranking exclusive charge on all movable assets and cashflows, both present and future and pledge of Promoter's shares in the company.
- Formulae for Computation of Ratios :

Net Worth	Equity share capital+Other equity (excluding debt redemption reserve)
Debt - Equity Ratio	Borrowings (Current + Non -current)/(Equity Share capital+Other Equity)
Debt Service Coverage Ratio (DSCR)	(Profit after tax+Interest on Borrowings+Depreciation and amortisation expense+Expected credit loss allowance (net of reversals)-Liabilities no longer required written back)/(Interest on Borrowings+Principle Repayments)
Interest Service Coverage Ratio (ISCR)	(Profit before tax+Interest on Borrowings+Depreciation and amortisation expense)/Interest on Borrowings
Current Ratio	Total current assets/Total current liabilities
Long term debt to working capital	Non-current borrowings (including Current maturities & Interest accrued on non current borrowings)/(Total current assets-Total current liabilities(excluding current maturities of non current borrowings)
Current liquidity ratio	Total current liabilities/Total liabilities
Total Debts / Total Assets	(Total Borrowings (Non-current and current) + Interest accrued on borrowings) /Total Assets
Debtors Turnover	Revenue from operations for the period ended/ Average trade receivables
Operating margin (%)	(Profit/(loss) before tax + Finance Costs+ Depreciation and amortization expenses)/Revenue from operations
Net profit margin (%)	(Profit/(loss) for the period)/Revenue from operations

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Note: We have digitally signed this statement for identification purposes only and this statement should be read in conjunction with our report dated June 6, 2023.

For and on behalf of the board
Netscribes Data & Insights Private Limited
CIN: U74110MH2008PTC182827

SOURAV
MUKHERJEE

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SOURAV MUKHERJEE
Date: 2023.06.06
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Sourav Mukherjee
Director
DIN: 00085678
Place : Mumbai
Date : June 6, 2023

Netscribes Data & Insights Private Limited

(formerly known as NS Oxymoron Advisors Private Limited)

Statement of Standalone Assets and Liabilities as at March 31, 2023

Rs. In lakhs (except specifically mentioned)

Particulars	As on March 31, 2023	As on March 31, 2022	As on April 1, 2021
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	356.91	424.34	-
(b) Intangible assets	97.48	107.77	-
(c) Right Of Use Asset	236.25	129.13	-
(d) Financial Assets			
(i) Investments	40.25	89.39	-
(ii) Other Financial Assets	453.16	799.18	-
(e) Deferred Tax Assets (Net)	144.14	165.29	-
(f) Tax assets (net)	537.81	296.54	-
(g) Other non current Assets	2.54	9.39	-
Total Non-current assets	1,868.54	2,021.03	-
Current assets			
(a) Financial Assets			
(i) Investments	630.80	1,057.24	-
(ii) Trade receivables	3,242.02	2,526.02	-
(iii) Cash and cash equivalents	4,133.23	2,271.66	0.10
(iv) Bank balances other than (iii) above	322.32	5,440.61	-
(v) Other Financial Assets	6.54	188.71	-
(b) Other current assets	578.43	442.54	-
Total Current assets	8,913.34	11,926.78	0.10
Total Assets	10,781.88	13,947.81	0.10
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	2.01	2.01	1.00
(b) Other equity	(4,317.64)	(6,340.04)	(1.32)
Total Equity	(4,315.63)	(6,338.03)	(0.32)
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	11,959.01	13,569.25	-
(ii) Lease Liabilities	125.01	63.51	-
Total Non-current Liabilities	12,084.02	13,632.76	-
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	1,520.00	4,465.00	-
(ii) Lease Liabilities	119.15	95.92	-
(iii) Trade payables			
a) total outstanding dues of micro and small enterprises	148.01	30.47	-
b) total outstanding dues other than (iii) (a) above	514.76	345.97	0.12
(iv) Other financial liabilities	296.28	836.42	0.30
(b) Contract Liabilities	14.35	186.85	-
(c) Provisions	294.25	324.81	-
(d) Other current liabilities	106.69	367.64	-
Total current Liabilities	3,013.49	6,653.08	0.42
Total Liabilities	15,097.51	20,285.84	0.42
Total Equity and Liabilities	10,781.88	13,947.81	0.10

Netscribes Data & Insights Private Limited

(formerly known as NS Oxymoron Advisors Private Limited)

Standalone Statement of Cash Flows for the year ended March 31, 2023

Rs. In lakhs (except specifically mentioned)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
A. Cash flow from operating activities		
Profit before Tax	2,749.34	1,496.90
Adjustments for:		
Depreciation and Amortisation Expense	491.10	344.48
Unwinding of discount on security deposits	(6.61)	(5.83)
Interest Income	(49.63)	(111.06)
Unrealised foreign exchange (gain)/loss	(154.64)	(64.83)
(Gain) / Loss on Sale/ Disposal of Property plant and equipment	4.41	(333.45)
Net (gain)/loss on financial assets mandatorily measured at fair value through profit and loss	(110.58)	3.84
Dividend income from investments mandatorily measured at fair value through profit or loss	(11.73)	(6.20)
Interest on Non Convertible Debentures (net of origination fees)	2,214.72	364.06
Interest on shortfall of advance tax	2.18	15.09
Liabilities no longer required written back	(0.41)	-
Impairment of financial assets	6.55	13.42
Export incentive receivable written off	149.22	-
Interest on Lease Liability	22.11	11.86
Impairment of non-current investments	49.14	-
Employee Stock option expense	11.72	7.97
Operating profit before working capital changes	5,366.89	1,736.25
Changes in operating assets and liabilities:		
Movement in Trade receivables	(712.53)	(176.30)
Movement in Other financial assets	92.77	39.67
Movement in Other current assets	(135.89)	(282.62)
Movement in Other non current assets	6.85	(9.39)
Movement in Other financial liabilities	(540.15)	322.33
Movement in Trade payables	307.21	159.13
Movement in Provisions	(46.90)	72.63
Movement in Contract liabilities	(172.50)	10.03
Movement in Other current liabilities	(260.94)	263.09
Cash flow from operations	3,904.81	2,134.82
Income Taxes (Paid)/ refund	(944.61)	(1,031.48)
Net cash inflow from operating activities	2,960.20	1,103.34
B. Cash flow from investing activities		
Payment for Purchase of Property plant and equipment	(296.00)	(161.76)
Proceeds from sale of Property plant and equipment	13.49	432.13
Payment for Purchase of Intangible Assets	(20.78)	(19.11)
Purchase of non current investments	-	(17,000.58)
Payment for purchase of current investments	(1,488.53)	(2,237.02)
Proceeds from sale of current investments	2,034.10	1,183.15
Proceeds from repayment of loan by Subsidiary	-	50.00
(Investments in)/ Proceeds from maturity of non current fixed deposits	5,244.52	(2,952.52)
Dividend received	11.73	6.20
Interest received	216.20	315.67
Net cash inflow/ (outflow) from investing activities	5,714.73	(20,383.84)
C. Cash flow from financing activities		
Proceeds from issue of Equity shares	-	3.57
Proceeds from issue of Debentures	-	19,000.00
Repayment of Debentures	(4,465.00)	-
Principal element of lease payments	(157.31)	(116.39)
Interest paid	(2,327.08)	(1,341.67)
Net cash inflow/ (outflow) from financing activities	(6,949.39)	17,545.51
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,725.54	(1,734.99)
Cash and Cash Equivalents at the beginning of the year	2,271.66	0.10
Cash and Cash Equivalents acquired on account of merger (Refer Note 3)	-	3,967.25
Effects of exchange rate changes on cash and cash equivalents	136.03	39.30
Cash and Cash Equivalents at the year end	4,133.23	2,271.66
Non Cash investing activities		
- Acquisition of Right of Use assets	242.04	752.37
- Settlement for Merger of subsidiary through the issue of Shares	1.01	-
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and Cash Equivalents comprise of the following		
Bank Balances:		
- In Current Accounts	4,042.74	1,835.12
- In Exchange Earning's Foreign Currency Account	90.49	436.54
Total Cash and cash equivalents as at year end	4,133.23	2,271.66

Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report

**To the Board of Directors of Netscribes Data & Insights Private Limited
(formerly known as NS Oxymoron Advisors Private Limited)**

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the consolidated annual financial results of Netscribes Data & Insights Private Limited (formerly known as NS Oxymoron Advisors Private Limited) (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), (Refer Note 1 to the consolidated annual financial results) for the year ended March 31, 2023 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date (hereinafter referred to as the 'consolidated financial results'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') which has been digitally signed by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:
 - (i) include the annual financial results of the following entities
Holding Company:
Netscribes Data & Insights Private Limited, India

Subsidiaries:
Inrea Research Solutions Private Limited, India
Netscribes Inc., United States of America
Netscribes Global Pte. Ltd., Singapore
 - (ii) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
 - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group, for the year ended March 31, 2023 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.

*Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028
T: +91 (22) 66691500, F: +91 (22) 66547804 / 07*

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report
To the Board of Directors of Netscribes Data & Insights Private Limited (formerly known as NS Oxyoron
Advisors Private Limited)
Report on the Audit of Consolidated Financial Results
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Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, other than the unaudited financial information as certified by the Management and referred to in "Other Matters" paragraph 11 below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw your attention to Note 7 to the consolidated financial results, relating to the overdue balances payable to non-resident parties aggregating to Rs. 10 Lakhs as at March 31, 2023 which are due for a period exceeding the time period stipulated under FED Master Direction No. 17/2016-17 dated January 1, 2016 (as amended) issued by the Reserve Bank of India, and for which the Holding Company has intimated the Authorised Dealer Bank. Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

5. These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
6. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report
To the Board of Directors of Netscribes Data & Insights Private Limited (formerly known as NS Oxyoron
Advisors Private Limited)
Report on the Audit of Consolidated Financial Results
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7. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

8. Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 15 below)
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report

To the Board of Directors of Netscribes Data & Insights Private Limited (formerly known as NS Oxyoron Advisors Private Limited)

Report on the Audit of Consolidated Financial Results

Page 4 of 5

- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The consolidated financial results includes the unaudited financial information of 2 subsidiaries, whose unaudited financial information reflect total assets of Rs. 105.93 lakhs and net assets of Rs. 90.50 lakhs as at March 31, 2023, total revenue of Rs. 184.17 lakhs, total net profit after tax of Rs. 9.01 lakhs, and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 9.01 lakhs, and cash outflows (net) of Rs. 13.04 lakhs for the year ended March 31, 2023, as considered in the consolidated financial results. These financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Management.

12. The consolidated financial results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.
13. The consolidated financial statements of the Group for the year ended March 31, 2022, prepared in accordance with the Companies (Accounting Standards) Rules, 2021, were audited by another firm of chartered accountants under the Act who, vide their report dated May 27, 2022, expressed an unmodified opinion on those financial statements.
14. We were neither engaged to review, nor have we reviewed the comparative figures of the consolidated financial results including the reconciliation to the Total Comprehensive Income for the quarter and year ended March 31, 2022, and reconciliation of its equity for the previous year ended March 31, 2022 and accordingly, we do not express any conclusion on the consolidated financial results for the quarter and year ended March 31, 2022. As set out in Note 4 to the consolidated financial results, these figures have been furnished by the Management.

Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report
To the Board of Directors of Netscribes Data & Insights Private Limited (formerly known as NS Oxyoron
Advisors Private Limited)
Report on the Audit of Consolidated Financial Results
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15. The consolidated annual financial results dealt with by this report have been prepared for the express purpose of filing with Bombay Stock Exchange. These results are based on and should be read with the audited consolidated financial statements of the Group, for the year ended March 31, 2023 on which we have issued an unmodified audit opinion vide our report dated June 6, 2023.

Our opinion is not modified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

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Ali Akbar
Partner
Membership Number: 117839
UDIN: 23117839BGSNHD6270

Place: Mumbai
Date: June 6, 2023

Netscribes Data & Insights Private Limited
(formerly known as NS Oxymoron Advisors Private Limited)
Corporate Identification Number: U74110MH2008PTC182827
Office No. 504, 5th Floor, Lodha Supremus, Lower Parel, Mumbai, 400013
Contact: 022-40987600, E-mail: finance@netscribes.com, Website: www.netscribes.com

Consolidated Financial Results for the quarter and year ended March 31, 2023

(Rs. in Lakhs, except specifically mentioned)

	Quarter ended March 31, 2023	Quarter ended December 31, 2022	Quarter ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
	(Unaudited) (Refer note 11)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations	3,135.01	3,338.33	3,583.79	13,332.36	8,071.69
(b) Other income	33.19	29.51	12.19	112.64	149.77
(c) Other Gains / (Losses) - Net	(28.58)	93.22	141.83	322.37	164.70
Total income	3,139.62	3,461.06	3,737.81	13,767.37	8,386.16
2 Expenses					
(a) Employee benefits expense	1,149.25	1,456.94	1,826.26	5,384.95	3,764.46
(b) Finance costs	533.56	539.72	719.15	2,242.62	1,673.15
(c) Depreciation and amortisation expense	348.15	359.56	391.70	1,410.62	882.00
(d) Other expenses	756.31	620.71	623.97	2,839.49	1,405.27
Total expenses	2,787.27	2,976.93	3,561.08	11,877.68	7,724.88
3 Profit before tax for the year / period (1 - 2)	352.35	484.13	176.73	1,889.69	661.28
4 Tax expense					
a) Current tax	148.28	178.39	214.55	702.74	430.13
b) Tax Impact of earlier years	-	-	(21.20)	0.17	(21.20)
c) Deferred tax	(51.29)	(52.02)	(90.29)	(206.15)	(122.07)
Total tax expense	96.99	126.37	103.06	496.76	286.86
5 Profit for the year / period (3 - 4)	255.36	357.76	73.67	1,392.93	374.42
6 Other comprehensive income (net of tax)					
Items that will not be reclassified to profit or loss					
Remeasurements of Defined Benefit Plan Obligations	(3.06)	(3.06)	(1.35)	(12.23)	(4.04)
7 Total Other comprehensive income for the year / period (net of tax)	(3.06)	(3.06)	(1.35)	(12.23)	(4.04)
8 Total comprehensive income for the period (5 + 7)	252.30	354.70	72.32	1,380.70	370.38
9 Paid-up equity share capital (Face Value Rs. 10/- each)	2.01	2.01	2.01	2.01	2.01
10 Other equity				3,197.17	1,798.67
11 Earnings per share (EPS) (Not Annualised for the quarter)					
(a) Basic (Rs)	1,270.26	1,779.62	366.48	6,928.97	1,862.53
(b) Diluted (Rs)	1,265.09	1,772.39	364.99	6,900.82	1,854.96

Notes:

- The Group in addition to Netscribes Data & Insights Private Limited (NDIPL/ the 'Holding Company') comprises of the following wholly owned subsidiaries:
Inrea Research Solutions Private Limited, India
Netscribes Inc., United States of America
Netscribes Global Pte. Ltd, Singapore
- The Consolidated Financial results for the quarter and Year ended March 31, 2023 have been reviewed and approved by the Board of Directors at their meeting commenced on June 5, 2023. The Statutory auditors of the Holding Company have carried out audit of the results for the year ended March 31, 2023.
- The Consolidated financial results have been prepared and presented in accordance with the amended Division II of Schedule III to the Companies Act, 2013 issued vide notification dated March 24, 2021 (the "Notification"). The Holding Company has adopted Ind AS with effect from April 01, 2022 (with Ind AS transition date of April 1, 2021) and accordingly these financial results along with the comparatives have been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules ('Ind AS') and other accounting principles generally accepted in India.
- The Company has acquired 74.83% equity stake (on a fully diluted basis) in Netscribes (India) Private Limited ('NIPL') on September 6, 2021 and thereby acquired control of NIPL from that date. The same has been accounted for in the consolidated financial statements as per the acquisition method prescribed under Ind-AS 103 'Business Combinations'. Accordingly, the figures in the Statement of Financial Results for the prior year ended March 31, 2022 are not comparable to the figures for the year ended March 31, 2023.

5. Reconciliation between Consolidated financial results as reported under erstwhile Indian GAAP and Ind AS are summarised below:

(a) Profit Reconciliation

(Rs. in Lakhs, except specifically mentioned)

Nature of Adjustments	For the Quarter Ended March 31, 2022	For the year ended March 31, 2022
Net Profit as per Indian GAAP	(788.43)	(3,047.09)
Merger Impact on Profit	1,245.09	3,183.93
Effect of Leases accounting as per IND AS 116	(2.01)	6.72
Effect of recognising financial liabilities at amortised cost	14.90	1,275.34
Effect of Fair value of Equity Instruments	23.93	23.89
Impact of applying the acquisition method of accounting for business combination under Ind As 103	(558.58)	(839.78)
Others	(8.86)	(15.99)
Tax on Above	147.63	(212.60)
Net Profit as per IND AS	73.67	374.42
Other Comprehensive Income (Net of Tax)	(1.35)	(4.04)
Total Comprehensive Income as per Ind AS	72.32	370.38

(b) Equity Reconciliation

(Rs. in Lakhs, except specifically mentioned)

Particulars	As at March 31, 2022	As at April 1, 2021
Equity as per Indian GAAP	1,264.18	(0.32)
Effect of Leases accounting as per IND AS 116	(18.58)	
Effect of recognising financial liabilities at amortised cost	1,275.34	
Effect of Fair value of Equity Instruments	23.89	
Others	(1.67)	
Tax on Above Adjustments	(423.97)	
Impact of applying the acquisition method of accounting for business combination under Ind As 103	(314.47)	
Other Comprehensive Income (Net of Tax)	(4.04)	
Equity as per IND AS	1,800.68	(0.32)

6. In accordance with the requirements of Ind AS 108 "Operating segments" on Segment Reporting, the Group has determined its business segment as "Research and related services". Since entire portion of the Group's business is from Research and related services, there are no other reportable business segments.
7. Trade payables includes payables to non-resident parties towards various expenses. An amount of Rs. 10 lakhs is outstanding for a period more than 6 months but less than three years as at March 31, 2023 which are beyond the time period permitted under the Master Direction 17/2016 –2017 (as amended). The Company has intimated the Authorized Dealer bank in this regard.
8. Refer Annexure 1 for the Disclosure Pursuant to Regulation 52(4) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 (as amended).
9. Pursuant to Regulation 15(1A) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 (as amended), the Holding Company is not a high value debt listed entity.
10. No Grievances have been received from the debenture holders during the year ended March 31, 2023.
11. Figures for the Quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and unaudited year to date figures upto the December 31, 2022.
12. Previous period figures have been regrouped and / or re-arranged wherever necessary to make their classification comparable with the current period.

Annexure-1:**Disclosure Pursuant to Regulation 52(4) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 (as amended) :****(Rs. in Lakhs, except specifically mentioned)**

	Quarter ended March 31, 2023 (Unaudited)	Quarter ended December 31, 2022 (Unaudited)	Quarter ended March 31, 2022 (Unaudited)	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
Debenture Redemption Reserve	1,453.50	-	-	1,453.50	-
Outstanding redeemable preference shares (Quantity and Value)	NA	NA	NA	NA	NA
Capital redemption reserve	-	-	-	-	-
Net Worth	1,745.68	2,934.31	1,800.68	1,745.68	1,800.68
Debt-Equity Ratio (in times)	4.21	4.49	10.02	4.21	10.02
Debt Service Coverage Ratio (DSCR) (in times) (Refer note (c) below)	2.16	2.35	1.67	0.75	1.76
Interest Service Coverage Ratio (ISCR) (in times) (Refer note (c) below)	2.34	2.58	1.81	2.49	1.94
Current Ratio (in times)	2.99	2.84	1.81	2.99	1.81
Long term debt to working capital (in times)	1.79	2.04	1.83	1.79	1.83
Bad debts to Account receivable ratio (in times)	-	-	-	-	-
Current Liability Ratio (in times)	0.19	0.19	0.31	0.19	0.31
Total Debts to Total Assets (in times)	0.69	0.72	0.77	0.69	0.77
Debtors Turnover (in times) (Refer note (c) below)	1.07	1.32	1.52	4.59	6.37
Inventory Turnover (in times) (Refer note (b) below)	NA	NA	NA	NA	NA
Operating Margin (%)	39%	41%	36%	42%	40%
Net Profit Margin (%)	8%	11%	2%	10%	5%
Credit rating of Secured Redeemable Non Convertible Debentures (Long term) (Rated by - CARE Ratings)	CARE BBB-Stable	CARE BBB-Stable	CARE BBB-Stable	CARE BBB-Stable	CARE BBB-Stable

Notes :-

- (a) In case information is not applicable, NA is mentioned.
(b) Inventory Turnover ratio is not applicable as the group is in the business of rendering services and does not hold any inventory.
(c) Profit and loss figures considered under these ratios are not annualised.
(d) The NCD's (ISIN : INEoIFJ07010, INEoIFJ07028, INEoIFJ07036, INEoIFJ07044 are secured by a first ranking exclusive charge on all movable assets and cashflows, both present and future and pledge of Promoter's shares in the company.
- Formulae for Computation of Ratios :

Net Worth	Equity share capital+Other equity (excluding debenture redemption reserve)
Debt - Equity Ratio	Borrowings (Current + Non -current)/(Equity Share capital+Other Equity)
Debt Service Coverage Ratio (DSCR)	(Profit after tax+Interest on Borrowings+Depreciation and amortisation expense+Expected credit loss allowance (net of reversals)-Liabilities no longer required written back)/(Interest on Borrowings+Principle Repayments)
Interest Service Coverage Ratio (ISCR)	(Profit before tax+Interest on Borrowings+Depreciation and amortisation expense)/Interest on Borrowings
Current Ratio	Total current assets/Total current liabilities
Long term debt to working capital	Non-current borrowings (including Current maturities & Interest accrued on non current borrowings)/(Total current assets-Total current liabilities(excluding current maturities of non current borrowings)
Current liquidity ratio	Total current liabilities/Total liabilities
Total Debts / Total Assets	(Total Borrowings (Non-current and current) + Interest accrued on borrowings) /Total Assets
Debtors Turnover	Revenue from operations for the period ended/ Average trade receivables
Operating margin (%)	(Profit/(loss) before tax + Finance Costs+ Depreciation and amortization expenses)/Revenue from operations
Net profit margin (%)	(Profit/(loss) for the period)/Revenue from operations

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Note: We have digitally signed this statement for identification purposes only and this statement should be read in conjunction with our report dated June 6, 2023.

For and on behalf of the board
Netscribes Data & Insights Private Limited
CIN: U74110MH2008PTC182827

SOURAV
MUKHERJEE

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MUKHERJEE
Date: 2023.06.06 02:47:35 +05'30'

Sourav Mukherjee
Director
DIN: 00085678
Place : Mumbai
Date : June 6, 2023

Netscribes Data & Insights Private Limited

(formerly known as NS Oxymoron Advisors Private Limited)

Statement of Consolidated Assets and Liabilities as at March 31, 2023

Rs. In lakhs (except specifically mentioned)

Particulars	As on March 31, 2023	As on March 31, 2022	As on April 1, 2021
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	356.94	424.35	-
(b) Intangible assets	97.48	107.77	-
(c) Right of Use Asset	236.25	129.13	-
(d) Goodwill	3,409.75	3,409.75	-
(e) Other Intangibles	5,380.40	6,299.92	-
(f) Financial Assets			
(i) Other Financial Assets	453.16	799.18	-
(g) Other non current assets	2.54	9.39	-
(h) Tax Assets (Net)	537.76	298.87	-
Total Non-current assets	10,474.28	11,478.36	-
Current assets			
(a) Financial Assets			
(i) Investments	630.79	1,057.24	-
(ii) Trade receivables	3,269.18	2,535.47	-
(iii) Cash and cash equivalents	4,215.53	2,365.14	0.10
(iv) Bank balances other than (iii) above	324.39	5,442.57	-
(v) Other Financial Assets	6.80	188.94	-
(b) Other current assets	599.43	463.25	-
Total Current assets	9,046.12	12,052.61	0.10
Total Assets	19,520.40	23,530.97	0.10
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	2.01	2.01	1.00
(b) Other equity	3,197.17	1,798.67	(1.32)
Total Equity	3,199.18	1,800.68	(0.32)
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	11,959.01	13,569.25	-
(ii) Lease Liabilities	125.01	63.51	-
(b) Deferred Tax Liabilities (Net)	1,210.00	1,420.27	-
Total Non-current liabilities	13,294.02	15,053.03	-
Current liabilities			
(a) Contract Liabilities	12.40	184.46	-
(b) Financial Liabilities			
(i) Borrowings	1,520.00	4,465.00	-
(ii) Lease Liabilities	119.15	95.92	-
(iii) Trade payables			
a) total outstanding dues of micro and small enterprises	148.01	30.47	-
b) total outstanding dues other than (iii) (a) above	527.08	370.78	0.12
(iv) Other financial liabilities	296.28	836.42	0.30
(c) Provisions	294.25	324.81	-
(d) Current tax liability (net)	2.98	1.74	-
(e) Other current liabilities	107.05	367.66	-
Total Current liabilities	3,027.20	6,677.26	0.42
Total Liabilities	16,321.22	21,730.29	0.42
Total Equity & Liabilities	19,520.40	23,530.97	0.10

Netscribes Data & Insights Private Limited

(formerly known as NS Oxymoron Advisors Private Limited)

Consolidated Statement Cash Flows for the year ended March 31, 2023

Rs. In lakhs (except specifically mentioned)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
A. Cash flow from operating activities		
Profit before Tax	1,889.69	661.28
Adjustments for:		
Depreciation and Amortisation Expense	1,410.62	882.00
Unwinding of discount on security deposits	(6.61)	(5.83)
Interest Income	(49.75)	(114.81)
Unrealised foreign exchange (gain)/loss	(154.68)	(63.86)
(Gain) / Loss on Sale/ Disposal of Property plant and equipment	4.41	(31.20)
Net (gain) / loss on financial assets mandatorily measured at fair value through profit and loss	(110.58)	3.84
Impairment of financial assets	6.55	13.42
Export incentive receivable written off	149.22	-
Dividend income from investments mandatorily measured at fair value through profit or loss	(11.73)	(6.20)
Liabilities no longer required written back	(0.61)	(0.88)
Interest on Non Convertible Debentures (net of origination fees)	2,214.72	364.06
Interest on shortfall of advance tax	2.18	15.09
Interest on Lease Liability	22.11	11.86
Employee Stock option expense	11.72	7.97
Operating profit before working capital changes	5,377.26	1,736.74
Changes in operating assets and liabilities:		
Movement in Trade receivables	(724.09)	(158.43)
Movement in Other financial assets	92.74	67.67
Movement in Other current assets	(136.18)	(260.04)
Movement in Other non current assets	6.85	(9.39)
Movement in Other financial liabilities	(540.15)	322.33
Movement in Trade payables	294.87	151.28
Movement in Contract liabilities	(172.06)	(19.25)
Movement in Provisions	(46.90)	72.63
Movement in Other current liabilities	(260.61)	263.11
Cash flow from operations	3,891.73	2,166.65
Income Taxes (Paid)/ refund	(942.72)	(1,031.80)
Net cash inflow from operating activities	2,949.01	1,134.85
B. Cash flow from investing activities		
Payment for Purchase of Property plant and equipment	(296.00)	(161.76)
Proceeds from sale of Property plant and equipment	13.49	432.13
Payment for Purchase of Intangible Assets	(20.78)	(19.11)
Purchase of non current investments (Refer note 4)	-	(17,000.58)
Payment for purchase of current investments	(1,488.53)	(2,237.02)
Proceeds from sale of current investments	2,034.10	1,183.15
(Investments in)/ Proceeds from maturity of non current fixed deposits	5,244.41	(2,954.44)
Interest received	216.32	319.39
Dividend received	11.73	6.20
Net cash inflow/ (outflow) from investing activities	5,714.74	(20,432.04)
C. Cash flow from financing activities		
Proceeds from issue of Equity shares	-	3.57
Proceeds from issue of Debentures	-	19,000.00
Repayment of Debentures	(4,465.00)	-
Principal element of lease payments	(157.31)	(116.39)
Interest paid	(2,327.08)	(1,341.67)
Net cash inflow/ (outflow) from financing activities	(6,949.39)	17,545.51
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,714.36	(1,751.68)
Cash and Cash Equivalents at the beginning of the year	2,365.14	0.10
Cash and Cash Equivalents acquired on account of investment in subsidiary (Refer note 4)	-	4,077.41
Effects of exchange rate changes on cash and cash equivalents	136.03	39.30
Cash and Cash Equivalents at the year end	4,215.53	2,365.14
Non Cash Investing and Financing activities		
- Acquisition of right of use assets	242.04	752.37
-Settlement for Merger of subsidiary through the issue of Shares	1.01	-
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and Cash Equivalents comprise of the following:		
Bank Balances:		
- In Current Accounts	4,125.04	1,928.60
- In Exchange Earner's Foreign Currency Account	90.49	436.54
Total Cash and cash equivalents as at year end	4,215.53	2,365.14