

Nxtra Data Limited

Ind AS Financial Statements

March 31, 2025

Nxtra Data Limited

Ind AS Financial Statements – March 2025

Contents	Page No.
1. Independent Auditor's Report	4
2. Ind AS Financial Statements	
- Balance Sheet as of March 31, 2025 and March 31, 2024	9
- Statement of Profit and Loss for the years ended March 31, 2025 and March 31, 2024	10
- Statement of Changes in Equity for the years ended March 31, 2025 and March 31, 2024	11
- Statement of Cash Flows for the years ended March 31, 2025 and March 31, 2024	12
- Notes to Financial Statements	13-58

Independent Auditor's Report

INDEPENDENT AUDITOR'S REPORT

To The Members of Nxtra Data Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Nxtra Data Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive loss), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards as notified by the Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ("Act"), read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) ("Ind AS ") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is



materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive loss, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter as stated in (i)(vi) below for reporting related to requirements of Audit Trail.

- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive loss, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.
- g) 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 A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements (Refer Note 19 to the financial statements).
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (b) The Management has represented, that, to the best of its knowledge



and belief, no funds 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, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. Based on our examination which included test checks, the Company has used various accounting and related softwares for maintaining its books of account for the year ended March 31, 2025, wherein the audit trail (edit log) feature was enabled through-out the year for accounting and related softwares used by the Company for maintaining its books of accounts, except for certain accounting and related softwares used by the Company for maintaining its books of accounts for which audit trail (edit log) feature was enabled for part the year (Refer note 34 of the Financial Statements).

Further, during the course of our audit, we did not come across any instances of audit trail (edit log) feature being tampered with for aforesaid accounting and related softwares for the period for which the audit trail feature was enabled and operating.

Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention for the period for which it was enabled.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Gautam Wadhwa

Gautam Wadhwa
Partner
(Membership No. 508835)
(UDIN: 25508835BMLBQE3786)

Place: Gurugram
Date: May 12, 2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Financial Statements of **Nextra Data Limited** (the "Company") as at March 31, 2025 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Financial Statements 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 ("the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 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 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 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 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 Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls 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.

Opinion

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Financial Statements 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.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Gautam Wadhwa

Gautam Wadhwa

Partner

(Membership No. 508835)

(UDIN: 25508835BMLBQE3786)

Place: Gurgaon

Date: May 12, 2025

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i) In respect of Company's Property, Plant and Equipment, Intangible Assets and Right of use assets:
 - a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, capital work-in-progress and relevant details of right of use assets.

B. The Company has maintained proper records showing full particulars of intangible assets.
 - b) The Company has a program of verification of property, plant and equipment, capital work in-progress and right-of-use assets so to cover all the items once every 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment and right of use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) With respect to immovable properties (other than 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 property, plant and equipment and capital work-in progress and according to the information and explanations given to us and based on the examination of the property tax receipts, utility bills for self constructed buildings , registered sale deed / transfer deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date.

In respect of immovable properties that have been taken on lease and disclosed in the financial statements as right of use assets as at the balance sheet date, the lease agreements are duly executed in favour of the Company.
 - d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) In respect of its Inventory:
 - a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not Applicable.



- b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets, and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii) a) The Company has made equity investments in companies during the year (Refer Note 6 to the Financial Statements). The Company has not provided any guarantee or security, granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.
- b) The investments made during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- iv) According to information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees or securities that are covered under the provisions of sections 185 or 186 of the Companies Act, 2013, and hence reporting under clause 3(iv) of the Order is not applicable.
- v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi) To the best of our knowledge and as explained to us, the maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(1) of the Companies Act, 2013.
- vii) In respect of its statutory dues:
- a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Income-tax, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities though there has been a delay in respect of remittance professional tax. We have been informed that the provisions of the Employees' State Insurance Act, 1948 are not applicable to the Company.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below:

Name of the Statute	Nature of the Dues	Period to which the amount relates	Forum where dispute is pending	Total Disputed Amount (INR in Mn)
Income Tax Act, 1961	Income tax	AY 2020-21	Commissioner of Income Tax (Appeals)	385
Sub Total (A)				385
Goods & Service tax Act, 2017	Haryana GST	FY 2017-19	1 st Appellate Authority	58



Goods & Service tax Act, 2017	Maharashtra GST	FY 2017-20	1 st Appellate Authority	5
Goods & Service tax Act, 2017	Madhya Pradesh GST	FY 2018-21	1 st Appellate Authority	1
Goods & Service tax Act, 2017	Karnataka GST	FY 2017-18	Tribunal	1
Goods & Service tax Act, 2017	Karnataka GST	FY 2018-19	1 st Appellate Authority	1
Goods & Service tax Act, 2017	Tamil Nadu GST	FY 2019-20	1 st Appellate Authority	0*
Sub Total (B)				66
Grand Total (A+B)				451

* Amount less than half million are appearing as '0'

The above-mentioned figures represent the total disputed cases without any assessment of Probable, Possible and Remote, as done in case of Contingent Liabilities. Of the above cases, total amount deposited under protest in respect of Income Tax is Rs. 77 Mn, Goods and Services Tax Act, 2017 is Rs. 11 Mn.

viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

ix) In respect of its Borrowings:

- a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
 - d) On an overall examination of the financial statements of the Company, the funds raised on short-term basis have, prima facie, not been used during the year for long term purpose by the Company.
 - e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.
 - f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures or associate companies.
- x) a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and

hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.

xi) In respect of fraud:

- a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report) and provided to us, when performing our audit.

xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

xiv) In respect of Internal audit:

- 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 issued to the Company during the year and covering the period upto March 31, 2025.

xv) In our opinion, during the year the Company has not entered into any non-cash transactions with any of its directors or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

d) The Parent Group has more than one CIC as part of the Parent Group. There are 2 CIC forming part of Parent Group.

xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors of the Company during the year.

xix) On the basis of the financial ratios, ageing and expected dates of realization 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 exists150 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) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount, to a Special account before the date of this report and within a period of 30 days from the end of the financial year in compliance with the provision of section 135(6) of the Act.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Gautam Wadhwa

Gautam Wadhwa
Partner

(Membership No. 508835)
(UDIN: 25508835BMLBQE3786)

Place: Gurugram
Date: May 12, 2025

Ind AS Financial Statements

Nxtra Data Limited**Balance Sheet***(All amounts are in millions of Indian Rupee)*

		As of	
		March 31, 2025	March 31, 2024
Assets			
Non-current assets			
Property, plant and equipment	4	35,165	23,112
Capital work-in-progress	4	8,513	10,999
Right-of-use assets	28	3,140	3,130
Intangible assets	5	25	-
Financial assets			
- Investments	6	148	148
- Other financial assets	7	628	630
Income tax assets (net)		414	309
Deferred tax assets (net)	8	413	498
Other non-current assets	9	73	370
		48,519	39,196
Current assets			
Financial assets			
- Investments	6	150	71
- Trade receivables	10	1,103	2,448
- Cash and cash equivalents	11	396	320
- Other financial assets	7	1,195	1,155
Other current assets	9	1,371	825
		4,215	4,819
Total assets		52,734	44,015
Equity and liabilities			
Equity			
Equity share capital	12	119	119
Other equity		29,851	27,567
		29,970	27,686
Non-current liabilities			
Financial liabilities			
- Borrowings	14	12,434	6,767
- Lease liabilities		710	801
Deferred revenue	20	13	39
Provisions	16	40	39
		13,197	7,646
Current liabilities			
Financial liabilities			
- Borrowings	14	1,391	1,334
- Lease liabilities		362	354
- Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	17	62	47
- Total outstanding dues of creditors other than micro enterprises and small enterprises	17	2,769	2,968
- Other financial liabilities	15	4,401	3,420
Deferred revenue	20	124	89
Provisions	16	32	30
Current tax liabilities (net)		149	293
Other current liabilities	18	277	148
		9,567	8,683
Total liabilities		22,764	16,329
Total equity and liabilities		52,734	44,015

The accompanying notes 1 to 34 form an integral part of these Financial Statements.

As per our report of even date
For Deloitte Haskins & Sells LLPChartered Accountants
(Firm's Registration No: 117366W / W-100018)

Gautam Wadhwa
Partner
Membership No: 508835
Place: Gurugram

Date: May 12, 2025



For and on behalf of the Board of Directors of Nxtra Data Limited


Ashish Arora
Whole-Time Director & CEO
DIN: 09692591
Place: Gurugram


Deepesh Sirohia
Chief Financial Officer
Place: Gurugram


Sharat Sinha
Director
DIN: 05253149
Place: Gurugram


Shivangni Bajjal
Company Secretary
Place: New Delhi


Nxtra Data Limited
Statement of Profit and loss

(All amounts are in millions of Indian Rupee ; except per share data)

	Notes	For the year ended	
		March 31, 2025	March 31, 2024
Income			
Revenue from operations	20	20,785	18,266
Other income	20.1	337	349
		21,122	18,615
Expenses			
Data centre operating expenses	21	11,252	9,694
Employee benefits expense	22	506	468
Other expenses	23	1,164	1,151
		12,922	11,313
Profit before depreciation, amortisation, finance costs and tax		8,200	7,302
Depreciation and amortisation expense	24	4,592	3,790
Finance costs	25	536	349
Profit before tax		3,072	3,163
Tax expense / (credit)			
Current tax	8	735	875
Deferred tax	8	94	(30)
		829	845
Profit for the year		2,243	2,318
Other comprehensive loss			
Items not to be reclassified to profit or loss :			
- Remeasurement loss on defined benefit plans		(3)	(3)
- Tax credit		1	1
Other comprehensive loss for the year		(2)	(2)
Total comprehensive income for the year		2,241	2,316
Earnings per share (Face value: Rs. 10 each)			
Basic earnings per share	26	189	195
Diluted earnings per share		189	195

The accompanying notes 1 to 34 form an integral part of these Financial Statements.

As per our report of even date
For Deloitte Haskins & Sells LLP

Chartered Accountants
(Firm's Registration No: 117366W / W-100018)

Gautam Wadhwa

Gautam Wadhwa
Partner
Membership No: 508835
Place: Gurugram

Date: May 12, 2025



For and on behalf of the Board of Directors of Nxtra Data Limited

Ashish Arora
Ashish Arora
Whole-Time Director & CEO
DIN: 09692591
Place: Gurugram

Deepesh Sirohia
Deepesh Sirohia
Chief Financial Officer
Place: Gurugram

Sharat Sinha
Sharat Sinha
Director
DIN: 05253149
Place: Gurugram

Shivangni Bajjal
Shivangni Bajjal
Company Secretary
Place: New Delhi



Nxtra Data Limited**Statement of Changes in Equity***(All amounts are in millions of Indian Rupee ; unless stated otherwise)*

	Equity share capital		Other equity - Reserves and Surplus						Total	Total equity
	No. of shares (In '000)	Amount	Securities Premium	Deemed capital contribution	Retained earnings	General reserve	Share-based payment reserve	Capital reserve		
As of April 1, 2023	11,872	119	17,851	258	7,267	-	17	(189)	25,204	25,323
Profit for the year	-	-	-	-	2,318	-	-	-	2,318	2,318
Other comprehensive loss (net of tax)	-	-	-	-	(2)	-	-	-	(2)	(2)
Total comprehensive income	-	-	-	-	2,316	-	-	-	2,316	2,316
Transaction with owners of equity										
Employee share-based payment expense	-	-	-	-	-	-	47	-	47	47
As of March 31, 2024	11,872	119	17,851	258	9,583	-	64	(189)	27,567	27,686
Profit for the year	-	-	-	-	2,243	-	-	-	2,243	2,243
Other comprehensive loss (net of tax)	-	-	-	-	(2)	-	-	-	(2)	(2)
Total comprehensive income	-	-	-	-	2,241	-	-	-	2,241	2,241
Transaction with owners of equity										
Lapse of share options	-	-	-	-	-	24	(24)	-	-	-
Employee share-based payment expense	-	-	-	-	-	-	43	-	43	43
As of March 31, 2025	11,872	119	17,851	258	11,824	24	83	(189)	29,851	29,970

The accompanying notes 1 to 34 form an integral part of these Financial Statements.

As per our report of even date
For Deloitte Haskins & Sells LLP

Chartered Accountants
(Firm's Registration No: 117366W / W-100018)

Gautam Wadhwa

Gautam Wadhwa
Partner
Membership No: 508835
Place: Gurugram

Date: May 12, 2025



For and on behalf of the Board of Directors of Nxtra Data Limited

Ashish Arora
Ashish Arora
Whole-Time Director & CEO
DIN: 09692591
Place: Gurugram

Deepesh Sirohia
Deepesh Sirohia
Chief Financial Officer
Place: Gurugram

Sharat Sinha
Sharat Sinha
Director
DIN: 05253149
Place: Gurugram

Shivangni Baijal
Shivangni Baijal
Company Secretary
Place: New Delhi



Nxtra Data Limited
Statement of Cash Flows
(All amounts are in millions of Indian Rupee)

	For the year ended	
	March 31, 2025	March 31, 2024
Cash flows from operating activities		
Profit before tax	3,072	3,163
Adjustments for:		
Depreciation and amortisation expense	4,592	3,790
Finance costs	565	363
Interest income	(26)	(3)
Net gain on fair value through profit or loss (FVTPL) investments	(43)	(32)
Employee share - based payment expense	53	51
Profit on sale of property, plant and equipment	(236)	(288)
Provision for doubtful receivables & advances	23	36
Other non-cash items	8	22
Operating cash flows before changes in assets and liabilities	8,008	7,102
Changes in assets and liabilities		
Trade receivables	1,403	(718)
Trade payables	(184)	1,238
Provisions	(20)	(10)
Other financial and non-financial liabilities	138	142
Other financial and non-financial assets	(639)	(328)
Net cash generated from operations before tax	8,706	7,426
Income tax paid - net	(986)	(804)
Net cash generated from operating activities (a)	7,720	6,622
Cash flows from investing activities		
Purchase of property, plant and equipment, intangibles and capital work in progress	(12,184)	(10,591)
Proceeds from sale of property, plant and equipment	236	288
Purchase of non-current investment	(255)	(75)
Sale of non-current investment	255	-
(Purchase)/ Sale of current investments (net)	(36)	627
Interest received	19	3
Net cash used in investing activities (b)	(11,965)	(9,748)
Cash flows from financing activities		
Proceeds from long term borrowings	7,000	4,600
Repayment of long term borrowings	(1,333)	-
Payment of lease liabilities	(370)	(642)
Proceeds from short-term borrowings (net)	57	1
Interest and other finance charges paid	(1,033)	(594)
Net cash generated from financing activities (c)	4,321	3,365
Net increase in cash and cash equivalents during the year (a+b+c)	76	239
Add: Cash and cash equivalents as at the beginning of the year	320	81
Cash and cash equivalents as at the end of the year (refer note 11)	396	320

*Includes upfront payment of leasehold land and bandwidth.

The above Statement of Cash Flows has been prepared under the 'indirect method' as set out in Ind AS 7 'Statement of Cash Flows'.

Please refer note 29(1)(v), for reconciliation of liabilities whose cash flow movements are disclosed as part of financing activities in the Statement of Cash Flows.

The accompanying notes 1 to 34 form an integral part of these Financial Statements.

As per our report of even date
For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No: 117366W / W-100018)

Gautam Wadhwa

Gautam Wadhwa
Partner
Membership No: 508835
Place: Gurugram

Date: May 12, 2025



For and on behalf of the Board of Directors of Nxtra Data Limited

Ashish Arora
Ashish Arora
Whole-Time Director & CEO
DIN: 09692591
Place: Gurugram
Deepesh Sirohia
Deepesh Sirohia
Chief Financial Officer
Place: Gurugram

Sharat Sinha
Sharat Sinha
Director
DIN: 05253149
Place: Gurugram
Shivangni Bajaj
Shivangni Bajaj
Company Secretary
Place: New Delhi



1. Corporate information

Nxtra Data Limited ('the Company') (CIN: U72200DL2013PLC254747) is domiciled and incorporated in India as a public limited company. The registered office of the Company is situated at Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase – II, New Delhi – 110070.

The Company is principally engaged in the business of data center, managed services and sale of hardware. The details as to the services provided by the Company are further provided in Note 20.

2. Summary of material accounting policies

2.1 Basis of preparation

These Financial Statements have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as notified by the Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('Act'), read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India.

The Financial Statements are approved for issue by the Company's Board of Directors on May 12, 2025.

The Financial Statements are based on the classification provisions contained in Ind AS 1, 'Presentation of Financial Statements' and Division II of Schedule III (as amended) of the Companies Act, 2013. Further, for the purpose of clarity, various items are aggregated in the Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows. Nonetheless, these items are disaggregated separately in the notes to the Financial Statements, where applicable or required.

All the amounts included in the financial statements are reported in millions of Indian Rupee ('Rupee' or 'Rs.') and are rounded off to the nearest million, except per share data and unless stated otherwise. Further, due to rounding off, certain amounts are appearing as '0'.

The preparation of the said financial statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the process of applying the Company's accounting policies. The areas where estimates are significant to the financial statements, or areas involving a higher degree of judgement or complexity, are disclosed in note 3.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the Company, to all the periods presented in the said financial statements, except in case of adoption of any new standards and / or amendments during the year.

To provide more reliable and relevant information about the effect of certain items in the Balance sheet and Statement of Profit and Loss, the Company has changed the classification of certain items. Previous year figures have been re-grouped or reclassified, to confirm to such current year's grouping / classifications. There is no impact on Equity or Net Profit to these regrouping / reclassifications.



New Amendments adopted during the year

Amendments to Ind AS

The Ministry of Corporate Affairs (MCA), vide notification no. G.S.R. 492(E) dated August 12, 2024, issued the Companies (Indian Accounting Standards) Amendment Rules, 2024, introducing a new accounting standard, Ind AS 117 relating to the accounting of Insurance Contracts and MCA through notification no. G.S.R. 554(E) dated September 9, 2024, issued the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, amending Ind AS 116 relating to the accounting for sale and leaseback transactions with variable lease payments. Both these amendments were applicable for annual periods beginning on or after April 1, 2024. The Company has reviewed both these pronouncements and based on its evaluation has determined that it does not have any impact in its financial statements.

Amendments to Ind AS issued but not yet effective

The Ministry of Corporate Affairs (MCA) has notified amendment to Ind AS 21, The Effects of Changes in Foreign Exchange Rates, vide the Companies (Indian Accounting Standards) Amendment Rules, 2025 through Notification No. G.S.R. 291(E) dated May 7, 2025. The amendment provide comprehensive guidance on assessing the exchangeability of currencies, determining spot exchange rates when currencies are not exchangeable, and enhancing related disclosures. The amendment is effective for annual reporting periods beginning on or after April 1, 2025. The Company will evaluate the impact of this amendment and implement the necessary changes in its financial reporting for periods commencing on or after the effective date.

2.2 Basis of measurement

The financial statements have been prepared on the accrual and going concern basis, and the historical cost convention except where the Ind AS requires a different accounting treatment. The principal variations from the historical cost convention relate to financial instruments which are classified as fair value through profit or loss (refer note 2.7) – which are measured at fair value and liability for cash-settled awards (refer note 2.12) – which are measured at fair value.

Fair value measurement

Fair value is the price at the measurement date, at which an asset can be sold or a liability can be transferred, in an orderly transaction between market participants. The Company's accounting policies require measurement of certain financial instruments at fair values (either on a recurring or non-recurring basis).

The Company is required to classify the fair valuation method of the financial / non-financial assets and liabilities, either measured or disclosed at fair value in the financial statements, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurement). Accordingly, the Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.



The three levels of the fair-value-hierarchy are described below:

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

Level 2: Significant inputs to the fair value measurement are directly or indirectly observable

Level 3: Significant inputs to the fair value measurement are unobservable

2.3 Foreign currency transactions

a) Functional and presentation currency

The financial statements are presented in Indian Rupee which is the functional and presentation currency of the Company.

b) Transactions and balances

Transactions in foreign currencies are initially recorded in the relevant functional currency at the exchange rates prevailing at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the closing exchange rate prevailing as at the reporting date with the resulting foreign exchange differences, on subsequent re-statement / settlement, recognised in the statement of profit and loss. Non-monetary assets and liabilities denominated in foreign currencies are translated into the functional currency using the exchange rate prevalent, at the date of initial recognition (in case they are measured at historical cost) or at the date when the fair value is determined (in case they are measured at fair value) – the resulting foreign exchange difference, on subsequent re-statement / settlement, recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income ('OCI') or directly in equity.

The equity items denominated in foreign currencies are translated at historical cost.

2.4 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. Deferred tax assets and liabilities, and all other assets and liabilities which are not current (as discussed in the below paragraphs) are classified as non-current assets and liabilities.

An asset is classified as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting period, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current when it is expected to be settled in normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within twelve months after the reporting period, or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.



2.5 Property, plant and equipment ('PPE')

An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates) and any directly attributable cost of bringing the asset to its working condition and location for its intended use.

Subsequent to initial recognition, PPE are stated at cost less accumulated depreciation and any impairment losses, if any. When significant parts of PPE are required to be replaced at regular intervals, the Company recognises such parts as separate component of assets. When an item of PPE is replaced, then its carrying amount is derecognised from the balance sheet and cost of the new item of PPE is recognised. Further, in case the replaced part was not being depreciated separately, the cost of the replacement is used as an indication to determine the cost of the replaced part at the time it was acquired.

Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work-in-progress ('CWIP'), advances given towards acquisition of PPE outstanding at each balance sheet date are disclosed under other non- current assets.

The expenditures that are incurred after the item of PPE has been available for use, such as repairs and maintenance, are normally charged to the statement of profit and loss in the year in which such costs are incurred. However, in situations where the said expenditure can be measured reliably and is probable that future economic benefits associated with it will flow to the Company, it is included in the asset's carrying value or as a separate asset, as appropriate.

Depreciation on PPE is computed using the straight-line method over the estimated useful lives. The management basis its past experience and technical assessment has estimated the useful lives, which is at variance with the life prescribed in Part C of Schedule II to the Act and has accordingly, depreciated the assets over such useful lives.

Freehold land is not depreciated as it has an unlimited useful life.

The Company has established the estimated range of useful lives for different categories of PPE as follows:

Categories	Years
Building	20
Plant and Machinery	2-25
Computer	1-3
Office equipments	2-5
Furniture and Fixtures	5
Leasehold improvements	Lease term or 20 years, whichever is less

The useful lives, residual values and depreciation method of PPE are reviewed, and adjusted appropriately, at least as at each financial year end so as to ensure that the method and period of depreciation are consistent



with the expected pattern of economic benefits from these assets. The effect of any change in the estimated useful lives, residual values and / or depreciation method are accounted prospectively, and accordingly the depreciation is calculated over the PPE's remaining revised useful life. The cost and the accumulated depreciation for PPE sold, scrapped, retired or otherwise disposed off are de-recognised from the Balance Sheet and the resulting gains / losses are included in the statement of profit and loss within other income / other expenses.

2.6 Impairment of non-financial assets

PPE and Right-of-use assets ('ROU')

PPE (including CWIP) and ROU with definite lives, are reviewed for impairment, whenever events or changes in circumstances indicate that their carrying values may not be recoverable.

For the purpose of impairment testing, the recoverable amount (that is, higher of the fair value less costs to sell and the value in use) is determined on an individual asset basis, unless the asset does not generate cash flows that are largely independent of those from other assets, in which case the recoverable amount is determined at the cash-generating-unit ('CGU') level to which the said asset belongs. If such individual assets or CGU are considered to be impaired, the impairment to be recognised in the statement of profit and loss is measured by the amount by which the carrying value of the asset / CGU exceeds their estimated recoverable amount and allocated on pro-rata basis. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets.

Reversal of impairment losses

Impairment losses are reversed in the Statement of Profit and Loss and the carrying value is increased to its revised recoverable amount provided that this amount does not exceed the carrying value that would have been determined had no impairment loss been recognised for the said asset / CGU previously.

2.7 Financial instruments

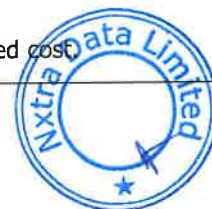
a. Recognition, classification and presentation

The financial instruments are recognised in the Balance Sheet when the Company becomes a party to the contractual provisions of the financial instrument.

The Company determines the classification of its financial instruments at initial recognition.

The Company classifies its financial assets in the following categories: a) those to be measured subsequently at fair value (either through OCI, or through profit or loss), and b) those to be measured at amortised cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

The Company measures all the non-derivative financial liabilities as measured at amortised cost.



Financial assets and liabilities arising from different transactions are off-set against each other and the resultant net amount is presented in the balance sheet, if and only when, the Company currently has a legally enforceable right to set-off the related recognised amounts and intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

b. Measurement - Non-derivative financial instruments

I. Initial measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price. All financial liabilities are recognised initially at fair value, in the case of loans and borrowings and payables, net of directly attributable transaction costs. Other transaction costs are expensed as incurred in the Statement of Profit and Loss.

The transaction price is generally the best evidence of the financial instrument's initial fair value. However, it is possible for an entity to determine that the instrument's fair value is not the transaction price. The difference between the transaction amount and the fair value (if any) is accounted for as follows:

- The difference is recognised as a gain or loss in the Statement of Profit and Loss only if fair value is evidenced by a quoted price in an active market for an identical asset or liability (that is, a Level 1 input) or based on a valuation technique that uses only data from observable markets.
- In all other cases, an entity recognises the instrument at fair value and defers the difference between the fair value at initial recognition and the transaction price in the statement of financial position.

II. Subsequent measurement - financial assets

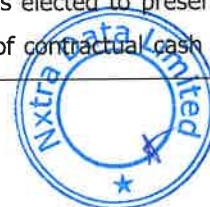
The subsequent measurement of the non-derivative financial assets depends on their classification as follows:

i. Financial assets measured at amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost using the effective-interest rate ('EIR') method (if the impact of discounting / any transaction costs is significant). Interest income from these financial assets is included in other income.

ii. Financial assets at Fair Value Through OCI ('FVTOCI')

Equity investments which are not held for trading and for which the Company has elected to present the change in the fair value in OCI and debt instruments that are held for collection of contractual cash flows



and for selling the financial assets, where the assets' cash flow represent solely payment of principal and interest, are measured at FVTOCI.

The changes in fair value are taken to OCI, except the impairment (on debt instruments), interest (basis EIR method), dividend and foreign exchange differences which are recognised in the Statement of Profit and Loss.

iii. Financial assets at fair value through profit or loss ('FVTPL')

All financial assets that do not meet the criteria for amortised cost are measured at FVTPL. Interest (basis EIR method) income from financial assets at FVTPL is recognised in the statement of profit and loss within other income separately from the other gains / losses arising from changes in the fair value.

iv. Impairment

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk since initial recognition. If credit risk has not increased significantly, twelve months, expected credit loss (ECL) is used to provide for impairment loss, otherwise lifetime ECL is used.

However, only in case of trade receivables, the Company applies the simplified approach which requires expected lifetime losses to be recognised from initial recognition of the receivables.

III. Subsequent measurement - financial liabilities

Other financial liabilities are subsequently measured at amortised cost using the EIR method (if the impact of discounting / any transaction costs is significant), except for contingent consideration and financial liability under option arrangements recognised in a business combination which is subsequently measured at FVTPL. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

c. Measurement – derivative financial instruments

Derivative financial instruments, including separated embedded derivatives are classified as financial instruments at fair value through profit or loss - Held for trading. Such derivative financial instruments are initially recognised at fair value. They are subsequently measured at their fair value, with changes in fair value being recognised in the statement of profit and loss.

d. Derecognition

The financial assets are de-recognised from the balance sheet when the rights to receive cash flows from the financial assets have expired, or have been transferred and the Company has transferred substantially all risks and rewards of ownership. The financial liabilities are derecognised from the balance sheet when the underlying



obligations are extinguished, discharged, lapsed, cancelled, expires or legally released. The resultant impact of derecognition is recognised in the statement of profit and loss.

2.8 Leases

The Company, at the inception of a contract, assesses the contract as, or containing, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether the contract involves the use of an identified asset, the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and the Company has the right to direct the use of the asset.

Company as a lessee

The Company recognises a ROU and a corresponding lease liability with respect to all lease agreements in which it is the lessee in the Balance Sheet. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the incremental borrowing rate (as the rate implicit in the lease cannot be readily determined). Lease liabilities include the net present value of fixed payments (including any in-substance fixed payments) and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

Subsequently, the lease liability is measured at amortised cost using the incremental borrowing rate. It is remeasured when there is a change in future lease payments including or when the lease contract is modified and the lease modification is not accounted for as a separate lease. The corresponding adjustment is made to the carrying amount of the ROU, or is recorded in profit or loss if the carrying amount of the related ROU has been reduced to zero and there is a further reduction in the measurement of the lease liability.

ROU are measured at cost, comprising the amount of the initial measurement of lease liability, any lease payments made at or before the commencement date and any initial direct costs less any lease incentives received.

Subsequent to initial recognition, ROU are stated at cost less accumulated depreciation and any impairment losses and adjusted for certain remeasurements of the lease liability. Depreciation is computed using the straight-line method from the commencement date till the end of the useful life of the underlying asset or the end of the lease term, whichever is shorter. The estimated useful lives of ROU are determined on the same basis as those of the underlying asset.

In the Balance Sheet, the ROU and lease liabilities are presented separately. In the statement of profit and loss, interest expense on lease liabilities are presented separately from the depreciation charge for the ROU. Interest expense on the lease liability is a component of finance costs, which are presented separately in the statement of profit or loss. In the statement of cash flows, cash payments for the principal portion of lease payments and the interest portion of lease liability are presented as financing activities, and short-term lease payments and



payments for leases of low-value assets and variable lease payments not included in the measurement of the lease liability, if any, as operating activities.

When a contract includes lease and non-lease components, the Company allocates the consideration in the contract on the basis of the relative stand-alone prices of each lease component and the aggregate stand-alone price of the non-lease components.

Short-term leases and leases of low-value assets

The Company has elected not to recognise ROU and lease liabilities for short term leases that have a lease term of twelve months or less and leases of low value assets. The Company recognises lease payments associated with these leases as an expense on a straight-line basis over the lease term.

2.9 Taxes

The income tax expense comprises of current and deferred income tax. Income tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity, in which case the related income tax is also recognised accordingly.

a. Current tax

The current tax is calculated on the basis of the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess / (shortfall) of the Company's income tax obligation for the period are recognised in the balance sheet under assets as income tax assets / under current liabilities as current tax liabilities.

Any interest, related to accrued liabilities for potential tax assessments are not included in income tax charge or (credit), but are rather recognised within finance costs.

The Company periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation. The Company considers whether it is probable that a taxation authority will accept an uncertain tax treatment. If the Company concludes it is probable that the taxation authority will accept an uncertain tax treatment, it determines the taxable profit (tax loss), tax bases, unused tax losses, unused tax credits or tax rates consistently with the tax treatment used or planned to be used in its income tax filings. If the Company concludes it is not probable that the taxation authority will accept an uncertain tax treatment, the entity reflects the effect of uncertainty in determining the related taxable profit (tax loss), tax bases, unused tax losses, unused tax credits or tax rates.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.



b. Deferred tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the financial statements. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. However, deferred taxes are not recognised if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

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

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. The Company considers the projected future taxable income and tax planning strategies in making this assessment.

The unrecognised deferred tax assets / carrying amount of deferred tax assets are reviewed at each reporting date for recoverability and adjusted appropriately.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the asset is realised or the liability is settled.

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and where the deferred tax balances relate to the same taxation authority.

2.10 Cash and cash equivalents

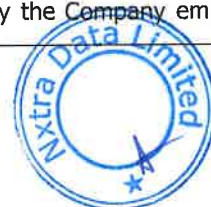
Cash and cash equivalents include cash in hand, bank balances and any deposits with original maturities of three months or less (that are readily convertible to known amounts of cash and cash equivalents and subject to an insignificant risk of changes in value). However, for the purpose of the statement of cash flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the Company's cash management, are also included as a component of cash and cash equivalents.

2.11 Equity Share capital

Ordinary shares are classified as equity when the Company has an un-conditional right to avoid delivery of cash or another financial asset, that is, when the dividend and repayment of capital are at the sole and absolute discretion of the Company and there is no contractual obligation whatsoever to that effect.

2.12 Employee benefits

The Company's employee benefits mainly include wages, salaries, bonuses, defined contribution to plans, defined benefit plans, compensated absences, deferred compensation and share based payments. The employee benefits are recognised in the year in which the associated services are rendered by the Company employees.



Short-term employee benefits are recognised in statement of profit and loss at undiscounted amounts during the period in which the related services are rendered.

a. Defined contribution plans

The contributions to defined contribution plans are recognised in statement of profit or loss as and when the services are rendered by employees. The Company has no further obligations under these plans beyond its periodic contributions.

b. Defined benefit plans

In accordance with the local laws and regulations, all the employees in India are entitled for the Gratuity plan. The said plan requires a lump-sum payment to eligible employees (meeting the required vesting service condition) at retirement or termination of employment, based on a pre-defined formula.

The Company provides for the liability towards the said plans on the basis of actuarial valuation carried out quarterly as at the reporting date, by an independent qualified actuary using the projected-unit-credit method.

The obligation towards the said benefits is recognised in the Balance Sheet, at the present value of the defined benefits obligations. The present value of the said obligation is determined by discounting the estimated future cash outflows, using interest rates of government bonds.

The interest expenses are calculated by applying the above mentioned discount rate to defined benefits obligations. The interest expenses on the defined benefits obligations are recognised in the Statement of Profit and Loss. However, the related re-measurements of the defined benefits obligations are recognised directly in the OCI in the period in which they arise. The said re-measurements comprise of actuarial gains and losses (arising from experience adjustments and changes in actuarial assumptions). Re-measurements are not re-classified to the Statement of Profit and Loss in any of the subsequent periods.

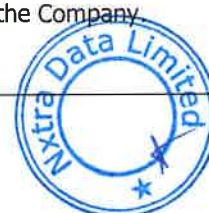
c. Other employee benefits

The employees of the Company are entitled to compensated absences as well as other long-term benefits. Compensated absences benefit comprises of encashment and availment of leave balances that were earned by the employees over the period of past employment.

The Company provides for the liability towards the said benefit on the basis of actuarial valuation carried out quarterly as at the reporting date, by an independent qualified actuary using the projected-unit-credit method. The related re-measurements are recognised in the statement of profit and loss in the period in which they arise.

d. Share-based payments

The Company operates equity-settled employee share-based compensation plans, under which the Company receives services from employees as consideration for stock options towards shares of the Company.



The fair value of stock options (at grant date) is recognised as an expense in the statement of profit and loss within employee benefits as employee share-based payment expenses over the vesting period, with a corresponding increase in share-based payment reserve (a component of equity).

The total amount so expensed is determined by reference to the grant date fair value of the stock options granted, which includes the impact of any market performance conditions and non-vesting conditions but excludes the impact of any service and non-market performance vesting conditions. However, the non-market performance vesting and service conditions are considered in the assumption as to the number of options that are expected to vest. The forfeitures are estimated at the time of grant and reduce the said expense rateably over the vesting period.

The expense so determined is recognised over the requisite vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. As at each reporting date, the Company revises its estimates of the number of options that are expected to vest, if required.

It recognises the impact of any revision to original estimates in the period of change. Accordingly, no expense is recognised for awards that do not ultimately vest, except for which vesting is conditional upon a market performance / non-vesting condition. These are treated as vested irrespective of whether or not the market / non-vesting condition is satisfied, provided that service conditions and all other non-market performance are satisfied.

Where the terms of an award are modified, in addition to the expense pertaining to the original award, an incremental expense is recognised for any modification that results in additional fair value, or is otherwise beneficial to the employee as measured at the date of modification.

Where an award is cancelled (including due to non-vesting conditions not being met), it is treated as if it is vested thereon, and any un-recognised expense for the award is recognised immediately.

2.13 Provisions

a. General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources will be required to settle the said obligation, and the amounts of the said obligation can be reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the relevant obligation (if the impact of discounting is significant), using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to un-winding of interest over passage of time is recognised within finance costs.

The Company is involved in various taxation matters, and the matter are in legal course. Management, in consultation with tax and other advisers, assesses the likelihood that a pending claim will succeed. The Company



recognises a provision in cases where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations arising from such claims.

2.14 Contingencies

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognised and disclosed only where an inflow of economic benefits are probable.

2.15 Revenue recognition

Revenue is recognised upon transfer of control of promised products or services to the customer at the amount of transaction price (net of variable consideration) which the Company has received or expects to receive in exchange of those products or services, net of any taxes / duties, discounts and process waivers. When determining the consideration to which the Company is entitled for providing promised products or services via intermediaries, the Company assesses whether it is primarily responsible for fulfilling the performance obligation and whether it controls the promised service before transfer to customers. To the extent that the intermediary is considered a principal, the consideration to which the Company is entitled is determined to be that received from the intermediary.

Revenue is recognised when, or as, each distinct performance obligation is satisfied. The main categories of revenue and the basis of recognition are as follows:

a) Service revenue

Service revenue mainly pertains to the revenue from data center and managed services which are recognised post completion of performance obligation.

Revenues in excess of invoicing are classified as unbilled revenue while invoicing / collection in excess of revenue are classified as deferred revenue / advance from customers.

The Company collects Goods and Services Tax ('GST') on behalf of the government and therefore, it is not an economic benefit flowing to the Company, hence it is excluded from revenue.

b) Sale of products

Revenue for sale of products is recognised when the control of product is transferred to the customer, i.e. transferred at a point in time. However, in case of product sale forming part of multiple-element revenue arrangements which is not a distinct performance obligation, revenue is recognized over the customer relationship arrangements.



c) Interest income

The interest income is recognised using the EIR method. For further details, refer note 2.7.

2.16 Borrowing costs

Borrowing costs consist of interest and other ancillary costs that the Company incurs in connection with the borrowing of funds. The borrowing costs directly attributable to the acquisition or construction of any asset that takes a substantial period of time to get ready for its intended use or sale are capitalised. Other borrowing costs are recognised in the statement of profit and loss within finance costs in the period in which they are incurred.

2.17 Earnings per share ('EPS')

The Company presents the Basic and Diluted EPS.

Basic EPS is computed by dividing the profit for the year attributable to the shareholders of the Company by the weighted average number of shares outstanding during the year.

Diluted EPS is computed by adjusting, the profit for the year attributable to the shareholders and the weighted average number of shares considered for deriving Basic EPS, for the effects of all the shares that could have been issued upon conversion of all dilutive potential shares. The dilutive potential shares are adjusted for the proceeds receivable had the shares been actually issued at fair value. Further, the dilutive potential shares are deemed converted as at beginning of the period, unless issued at a later date during the year.

2.18 Segment reporting

The Company operates only in one business segment viz. to carry on the business of data centre, managed services, which is the only reportable segment. Accordingly, no further operating segment financial information is disclosed.

3. Key sources of estimation uncertainties and critical judgements

The estimates and judgements used in the preparation of the said financial statements are continuously evaluated by the Company, and are based on historical experience and various other assumptions and factors (including expectations of future events), that the Company believes to be reasonable under the existing circumstances. Accounting estimates are monetary amounts that are subject to measurement uncertainties. The said estimates and judgements are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

Although the Company regularly assesses these estimates, actual results could differ materially from these estimates - even if the assumptions underlying such estimates were reasonable when made, if these results differ from historical experience or other assumptions do not turn out to be substantially accurate. The changes in estimates are recognised in the financial statements in the period in which they become known.



3.1 Key sources of estimation uncertainties

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year are discussed below: -

a. Useful lives of PPE

As described at note 2.5 above, the Company reviews the estimated useful lives of PPE at the end of each reporting period. After considering market conditions, industry practice, technological developments and other factors, the Company determined that the current useful lives of its PPE remain appropriate. However, changes in economic conditions of the markets, competition and technology, among others, are unpredictable and they may significantly impact the useful lives of PPE and therefore the depreciation charges.

b. Allowance for impairment of trade receivables

The expected credit loss is mainly based on the ageing of the receivable balances and historical experience. The receivables are assessed on an individual basis or grouped into homogeneous groups and assessed for impairment collectively, depending on their significance. Moreover, trade receivables are written off on a case-to-case basis if deemed not to be collectible on the assessment of the underlying facts and circumstances.

3.2 Critical judgement in applying the Company's accounting policies

Determining the incremental borrowing rate for lease contracts

The initial recognition of lease liabilities at present value requires the identification of an appropriate discount rate. The Company has determined the incremental borrowing rate based on considerations specific to the leases by taking consideration of the risk free borrowing rates as adjusted for country / company specific risk premiums (basis the readily available data points).



(This space is left blank intentionally)



Nxtra Data Limited
Notes to Financial Statements
(All amounts are in millions of Indian Rupee; unless stated otherwise)

4. Property plant and equipment ('PPE')

The following table presents the reconciliation of changes in the carrying value of PPE and CWIP for the year ended March 31, 2025 and March 31, 2024:

	Freehold Land	Building	Plant and machinery	Furniture and Fixture	Office Equipment	Computer	Leasehold Improvement	Total	Capital Work In Progress (CWIP) *
Gross carrying value									
As of April 1, 2023	883	4,198	29,744	109	1,506	351	434	37,225	3,534
Additions	1,267	269	3,421	5	329	29	0	5,320	12,785
Disposals / net adjustments	-	(8)	(740)	(3)	(72)	(11)	(14)	(848)	(5,320)
As of March 31, 2024	2,150	4,459	32,425	111	1,763	369	420	41,697	10,999
As of April 1, 2024	2,150	4,459	32,425	111	1,763	369	420	41,697	10,999
Additions	-	5,595	9,936	6	739	72	-	16,348	13,862
Disposals / net adjustments	-	-	(534)	0	(16)	(1)	0	(551)	(16,348)
As of March 31, 2025	2,150	10,054	41,827	117	2,486	440	420	57,494	8,513
Accumulated depreciation									
As of April 1, 2023	-	398	13,699	95	1,010	282	420	15,904	-
Charge	-	215	3,056	5	178	51	5	3,510	-
Disposals / net adjustments	-	(4)	(725)	(3)	(72)	(11)	(14)	(829)	-
As of March 31, 2024	-	609	16,030	97	1,116	322	411	18,585	-
As of April 1, 2024	-	609	16,030	97	1,116	322	411	18,585	-
Charge	-	369	3,579	7	281	50	3	4,289	-
Disposals / net adjustments	-	4	(534)	(0)	(15)	(0)	(0)	(545)	-
As of March 31, 2025	-	982	19,075	104	1,382	372	414	22,329	-
Net carrying value									
As of March 31, 2024	2,150	3,850	16,395	14	647	47	9	23,112	10,999
As of March 31, 2025	2,150	9,072	22,752	13	1,104	68	6	35,165	8,513

* CWIP mainly pertains to Plant & Machinery and buildings which are under construction.

CWIP Ageing Schedule:

As of March 31, 2025

Project	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Data centre	6,134	1,501	148	201	7,984
Mobile switching centre	529	-	-	-	529
Total	6,663	1,501	148	201	8,513

As of March 31, 2024

Project	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Data centre	8,590	1,592	165	115	10,462
Mobile switching centre	535	0	-	2	537
Total	9,125	1,592	165	117	10,999



(This space is left blank intentionally)



Nextra Data Limited
Notes to Financial Statements

(All amounts are in millions of Indian Rupee; unless stated otherwise)

CWIP, whose completion is overdue:

As of March 31, 2025

Project	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Data centre	4,981	-	-	-	4,981
Total	4,981	-	-	-	4,981

As of March 31, 2024

Project	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Data centre	4,848	-	-	-	4,848
Total	4,848	-	-	-	4,848

During the year ended March 31, 2025 and March 31, 2024 the Company has capitalised borrowing cost for under construction building of Rs. 461 and Rs. 224 respectively. The rate used to determine the amount of borrowing cost eligible for capitalisation is 7.91% and 8.03% for the year ended March 31, 2025 and March 31, 2024, which is the weighted average interest rate applicable to the company's general borrowings.

5. Intangible assets

The following table presents the reconciliation of changes in the carrying value of software for the year ended March 31, 2025:

	Software
Gross carrying value	
As of April 1, 2023	-
Additions	-
As of March 31, 2024	-
As of April 1, 2024	-
Additions	41
As of March 31, 2025	41
Accumulated amortisation	
As of April 1, 2023	-
Amortisation	-
As of March 31, 2024	-
As of April 1, 2024	-
Amortisation	16
Disposals / net adjustments	-
As of March 31, 2025	16
Net carrying value	
As of March 31, 2024	-
As of March 31, 2025	25



(This space is left blank intentionally)



Nextra Data Limited
Notes to Financial Statements

(All amounts are in millions of Indian Rupee; unless stated otherwise)

6. Investments

	As of	
	March 31, 2025	March 31, 2024
Non- current		
Investments - FVTPL		
Greenenergy Wind Corporation Pvt. Ltd. : 53,398 shares of Rs. 10 each	4	4
Amplus Iru Private Limited : 44,000 shares of Rs. 10 each	0	-
Avaada KNShorapur Private Limited : 2,807,350 shares of Rs. 10 each	28	28
Avaada Clean TNProject Private Limited : 4,172,350 shares of Rs. 10 each	41	41
Avaada MHA Amravati Private Limited: 7,507,500 shares of Rs. 10 each	75	75
	148	148
Current		
Investments - FVTPL		
Mutual funds (Quoted)	150	71
	150	71
Aggregate book value of unquoted investments	148	148
Aggregate book value / market value of quoted investments	150	71

7. Other financial assets

Non-current

	As of	
	March 31, 2025	March 31, 2024
Margin Money^	2	2
Security deposits*	626	628
	628	630

^Margin money deposits represents amount given as collateral for bank guarantees.

* Security deposits include amount due from related parties (refer note 27), and is net of provision of Rs. 9 and Rs 5 as of March 31, 2025 and March 31, 2024 respectively.

Current

	As of	
	March 31, 2025	March 31, 2024
Unbilled revenue (refer note 20)	1,164	1,105
Security deposits	22	24
Claims recoverable	6	23
Others *	3	3
	1,195	1,155

*It include amount recoverable from related parties (refer note 27).



Nxtra Data Limited**Notes to Financial Statements***(All amounts are in millions of Indian Rupee; unless stated otherwise)***8. Income tax**

The major components of Income tax expense are:

Amounts recognised in Statement of Profit and Loss:

	For the year ended	
	March 31, 2025	March 31, 2024
Current tax		
- For the year	735	875
	735	875
Deferred tax		
- Origination and (reversal) of temporary differences	94	(30)
	94	(30)
Income tax expense	829	845

Amounts recognised in Other Comprehensive Income:

Deferred tax related to items credited directly to Other Comprehensive Income during the year:

- Remeasurement loss on defined benefit plans	1	1
Deferred Tax credited to Other Comprehensive Income	1	1

The reconciliation between the amount computed by applying the statutory income tax rate to the profit before tax and income tax expense is summarised below:

	For the year ended	
	March 31, 2025	March 31, 2024
Profit before tax	3,072	3,163
Tax expense @ 25.168%	773	796
Effect of:		
Expenses not deductible	56	49
Income tax expense	829	845

The analysis of deferred tax assets is as follows:

	As of	
	March 31, 2025	March 31, 2024
Deferred tax asset		
Trade Receivables	91	98
Employee share options	28	15
Provision for employee benefits	16	14
Property, Plant and Equipments, Intangible assets and Leases	271	362
Others	7	9
Net deferred tax asset	413	498
	For the year ended	
	March 31, 2025	March 31, 2024
Deferred tax expense/ (credit)		
Trade Receivables	7	(2)
Employee share options	(13)	(13)
Provision for employee benefits	(2)	(3)
Property, Plant and Equipments, Intangible assets and Leases	99	(11)
Others	3	(1)
Net deferred tax expense/ (credit)	94	(30)



Nxtra Data Limited**Notes to Financial Statements***(All amounts are in millions of Indian Rupee; unless stated otherwise)*

The movement in deferred tax assets during the year is as follows:

	For the year ended	
	March 31, 2025	March 31, 2024
Opening balance	498	467
Tax credit / (expense) recognised in statement of profit or loss	(94)	30
Tax credit recognised in OCI	1	1
Other adjustments	8	-
Closing balance	413	498

9. Other assets**Non-current**

	As of	
	March 31, 2025	March 31, 2024
Prepaid expenses	5	17
Capital advances	68	353
	73	370

Current

	As of	
	March 31, 2025	March 31, 2024
Taxes recoverable*	1,109	710
Advances to suppliers (net)**	203	74
Prepaid expenses	50	29
Others ^	9	12
	1,371	825

* Taxes recoverable majorly include or represents goods and services tax (GST).

** Advance to Suppliers are disclosed net of provision of Rs. 29 and Rs. 35 as of March 31, 2025 and March 31, 2024 respectively.

^ Others majorly include earnest money deposits.

10. Trade receivables

	As of	
	March 31, 2025	March 31, 2024
Trade receivable considered good - Unsecured*	1,331	2,710
Trade receivables - credit impaired	78	78
Less: Allowances for doubtful receivables	(306)	(340)
	1,103	2,448

*It includes amount due from related parties (refer note 27).

Refer note 29.1(iii) for credit risk.



Nxtra Data Limited
Notes to Financial Statements

(All amounts are in millions of Indian Rupee; unless stated otherwise)

The movement in allowances for doubtful receivables is as follows:

	For the year ended	
	March 31, 2025	March 31, 2024
Opening balance	340	342
Additions	21	38
Write off (net of recovery)	(55)	(40)
Closing balance	306	340

Trade receivables ageing:

As of March 31, 2025

Not due	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	452	721	67	84	4	1,331
(ii) Disputed Trade receivables — credit impaired					78	78
						1,409
Less: allowance for doubtful receivables						(306)
Net Trade receivables						1,103
Unbilled revenue (Refer note 20)	1164					1,164

As of March 31, 2024

Not due	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	1257	1156	215	64	9	2,710
(ii) Disputed Trade receivables — credit impaired					78	78
						2,788
Less: allowance for doubtful receivables						(340)
Net Trade receivables						2,448
Unbilled revenue (Refer note 20)	1105					1,105

11. Cash and bank balances

	As of	
	March 31, 2025	March 31, 2024
Cash and cash equivalents		
Balances with banks		
- On current accounts	281	302
- Bank deposits with original maturity of 3 months or less	115	-
Cheques on hand	-	18
	396	320



(This space is left blank intentionally)



Nextra Data Limited
Notes to Financial Statements
(All amounts are in millions of Indian Rupee; unless stated otherwise)

12. Share capital

	As of	
	March 31, 2025	March 31, 2024
Authorised Share Capital		
31,20,00,000 (March 31, 2024- 31,20,00,000) equity shares of Rs 10 each	3,120	3,120
1,78,80,000 (March 31, 2024- 1,78,80,000) preference shares of Rs 1,000 each	17,880	17,880
	21,000	21,000
Issued, Subscribed and fully paid-up shares		
11,872,328 (March 31, 2024- 11,872,328) equity shares of Rs. 10 each	119	119
	119	119

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year

	For the year ended			
	March 31, 2025		March 31, 2024	
	No. of shares in '000	Amount	No. of shares in '000	Amount
At the beginning of the year	11,872	119	11,872	119
Issued during the year	-	-	-	-
Outstanding at the end of the year	11,872	119	11,872	119

b. Rights, preferences and restrictions attached to Shares

The Company has issued only one class of equity shares having par value of Rs. 10 per share. The holder of the equity share is entitled to dividend right and voting right in the same proportion as the capital paid-up on such equity share bears to the total paid-up equity share capital of the Company. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders (as per the register of shareholders) holding more than 5% shares in the Company (including shares held by holding company and its subsidiary)

	As of			
	March 31, 2025		March 31, 2024	
	No. of shares in '000	% holding	No. of shares in '000	% holding
Equity shares of Rs 10 each fully paid up				
Airtel Limited^	9,018	75.96%	9,018	75.96%
CA Cloud Investments (formerly, Comfort Investments II)	2,854	24.04%	2,854	24.04%



(This space is left blank intentionally)



Nxtra Data Limited
Notes to Financial Statements
(All amounts are in millions of Indian Rupee; unless stated otherwise)

d. Shareholding of Promoters

As of						
		April 1, 2024		March 31, 2025		
S No.	Promoter Name	No. of shares	% of total shares	No. of shares	% of total shares	% Change during the year
1	Airtel Limited^	9,018	75.96%	9,018	75.96%	-

		As of				
S No.	Promoter Name	April 1, 2023		March 31, 2024		% Change during the year
		No. of shares	% of total shares	No. of shares	% of total shares	
1	Bharti Airtel Limited	9,018	75.96%	-	-	(100.00)%
2	Airtel Limited^	-	-	9,018	75.96%	100.00%

^Airtel Limited (wholly owned subsidiary of Bharti Airtel Limited) has acquired 75.96% stake (9,017,857 equity shares) in Nxtra Data Limited from Bharti Airtel Limited w.e.f. March 22, 2024. Accordingly, Nxtra Data Limited has become a subsidiary of Airtel Limited.

13. Other Equity

- Retained earnings:** Retained earnings represent the amount of accumulated earnings of the Company, re-measurement differences on defined benefits plans and gains / (losses) on common control transactions.
- Deemed capital contribution:** Deemed capital contribution represents the fair valuation impact of the off-market loans provided by the parent company.
- Capital reserve:** Capital reserve represent excess of amount paid over cost of assets acquired under common control.
- Securities premium:** It is used to record the premium on issue of equity shares. The same is utilised in accordance with the provisions of the Act.
- Share-based payment reserve:** The share based payment reserve is used to record the fair value of equity-settled share based payment transactions with employees.
- General reserve:** This reserve is used for reversal of share based payment expense on options lapsed.

14. Borrowings

Non-Current

	As of	
	March 31, 2025	March 31, 2024
Unsecured		
Term loan	13,774	8,107
	13,774	8,107
Less: Interest accrued (refer note 15)	(7)	(7)
Less: Current maturities of long-term borrowings	(1,333)	(1,333)
	12,434	6,767



(This space is left blank intentionally)



Nxtra Data Limited**Notes to Financial Statements***(All amounts are in millions of Indian Rupee; unless stated otherwise)***Current**

	As of	
	March 31, 2025	March 31, 2024
Current maturities of long-term borrowings		
Unsecured		
Term Loan	1,333	1,333
Unsecured		
Working capital demand loans	58	1
	1,391	1,334

14.1 Repayment terms of borrowings

The table below summarises the details of the Company's borrowings based on contractual undiscounted payments.

As of March 31, 2025								
Interest rate	Type of borrowing	Frequency of installments	Number of installments outstanding per facility *	Within one year	Between one and two years	Between two and five years	More than five years	
7.68% to 8.01%	Floating	Quarterly	20.00	-	885	4,980	2,436	
7.56% to 7.72%	Floating	Quarterly	8.00	1,333	1,333	-	-	
8.02% to 8.06%	Floating	One Time	1.00	-	-	2,800	-	
8.00%	Floating	One Time	1.00	58	-	-	-	
				1,391	2,218	7,780	2,436	

As of March 31, 2024								
Interest rate	Type of borrowing	Frequency of installments	Number of installments outstanding per facility *	Within one year	Between one and two years	Between two and five years	More than five years	
7.95%	Floating	Quarterly	20.00	-	-	605	495	
7.95%	Floating	Quarterly	12.00	1,333	1,333	1,333	-	
8.00%	Floating	Quarterly	20.00	-	-	750	750	
8.10%	Floating	Quarterly	20.00	-	-	750	750	
				1,333	1,333	3,438	1,995	

* The installments amount due are equal / equated per se.

^ The borrowings are in INR.

15. Other financial liabilities**Current**

	As of	
	March 31, 2025	March 31, 2024
Payables against capital expenditure	4,258	3,290
Employee payables	61	59
Interest accrued	7	7
Others	75	64
	4,401	3,420



16. Provisions

Non-Current

	As of	
	March 31, 2025	March 31, 2024
Gratuity*	38	37
Other employee benefit plans*	2	2
	40	39

Current

	As of	
	March 31, 2025	March 31, 2024
Gratuity*	10	10
Other employee benefit plans*	22	20
	32	30

*Refer note 22 for movement of provision towards employee benefits.

17. Trade payables

	As of	
	March 31, 2025	March 31, 2024
Due to micro enterprises and small enterprises	62	47
Others*	2,769	2,968
	2,831	3,015

*It include amount due to related parties (refer note 27).

Micro, Small & Medium Enterprises Development Act, 2006 ('MSMED') disclosure

The dues to micro and small enterprises as required under MSMED Act, 2006, based on the information available with the company, is given below:

S No.	Particulars	For the year ended	
		March 31, 2025	March 31, 2024
1	Principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year^	733	704
2	Amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
3	Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act 2006.	-	-
4	Amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
5	Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	-	-

^Includes dues of micro and small enterprises (MSE) Of Rs. 671 (March 31, 2024- Rs. 657) payable against capital expenditure included within other financial liabilities.



Nxtra Data Limited
Notes to Financial Statements
(All amounts are in millions of Indian Rupee; unless stated otherwise)

Trade payables ageing:

As of March 31, 2025

Particulars	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Dues to micro and small enterprises (A)	-	62	0	0	0	62
(ii) Others (B)	2,123	645	0	0	1	2,769
Total dues to micro and small enterprises (A)						62
Total Others (B)						2,769

As of March 31, 2024

Particulars	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Dues to micro and small enterprises (A)	-	47	0	0	0	47
(ii) Others (B)	1,758	1,154	14	21	21	2,968
Total dues to micro and small enterprises (A)						47
Total Others (B)						2,968

18. Other liabilities

Current

	As of	
	March 31, 2025	March 31, 2024
Taxes Payable *	200	126
Others	77	22
	277	148

* It mainly pertains to Goods & Services Tax ('GST') payable.

19. Contingencies and Commitments

I. Contingent Liabilities

Particulars	As of	
	March 31, 2025	March 31, 2024
Taxes, duties and other demands (under adjudication/appeal/dispute) -GST*	15	15
Total	15	15

*GST Demand raised against the unreconciled amount of the turnover declared in GSTR-9.

II. Capital Commitments

The Company has contractual commitments towards capital expenditure (net of related advance) of Rs. 4,438 and Rs. 6,120 as of March 31, 2025 and March 31, 2024, respectively.



Nxtra Data Limited
Notes to Financial Statements

(All amounts are in millions of Indian Rupee; unless stated otherwise)

20. Revenue from operations

	For the year ended	
	March 31, 2025	March 31, 2024
Service revenue	20,785	18,266
	20,785	18,266

Disaggregation of revenue

Revenue is disaggregated by geographical market, major products / service lines and timing of revenue recognition are as follows:

	For the year ended	
	March 31, 2025	March 31, 2024
Geographical Markets*		
India	19,804	17,636
Outside India	981	630
	20,785	18,266
Major Product / Services lines		
Data centre and managed services	20,785	18,266
	20,785	18,266
Timing of Revenue Recognition		
Products transferred at a point in time	232	213
Services transferred over time	20,553	18,053
	20,785	18,266

*Geographical revenue is allocated based on the location of the customers.

Contract Balances

The following table provides information about unbilled revenue and deferred revenue from contract with customers:

	As of	
	March 31, 2025	March 31, 2024
Unbilled revenue	1,164	1,105
Deferred revenue: Non-current	13	39
Deferred revenue: Current	124	89

Significant changes in the unbilled revenue and deferred revenue balances during the year are as follows:

	For the year ended	
	March 31, 2025	
	Unbilled revenue	Deferred revenue
Revenue recognised that was included in deferred revenue at the beginning of the year	-	89
Increases due to cash received, excluding amounts recognised as revenue during the year	-	98
Transfers from unbilled revenue recognised at the beginning of the year to receivables	1,105	-



20.1 Other income

	For the year ended	
	March 31, 2025	March 31, 2024
Interest income	26	10
Net gain on FVTPL investments	43	32
Sale of scrap	242	288
Miscellaneous income	26	19
	337	349

21. Data centre operating expenses

	For the year ended	
	March 31, 2025	March 31, 2024
Electricity and water	8,532	7,575
Rent	450	578
Repair and maintenance	1,045	930
Others *	1,225	611
	11,252	9,694

* It includes charges towards obtaining leased line , renewal fees on account of public cloud software, security and insurance.

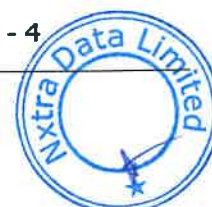
22. Employee benefits expense

	For the year ended	
	March 31, 2025	March 31, 2024
Salaries and wages	380	350
Contribution to provident and other funds	25	22
Staff welfare expenses	29	26
Defined benefit plan / other long term benefits	19	19
Share based payment expense	53	51
	506	468

22.1 Share-based payment plans

The following table provides an overview of all existing share option plans of the Company:

Scheme	Plan	Vesting period (years)
Equity settled Plans		
Scheme 2021	Nxtra Employee Stock Option Plan	1 - 4



Nextra Data Limited
Notes to Financial Statements
(All amounts are in millions of Indian Rupee; unless stated otherwise)

The stock options vesting are subject to service and certain performance conditions mainly pertaining to certain financial parameters.

The movement in the number of stock options and the related weighted average exercise prices are as follows:

	For the year ended			
	March 31, 2025		March 31, 2024	
	Number of share options ('000)	Weighted average exercise price (Rs.)	Number of share options ('000)	Weighted average exercise price (Rs.)
Equity Settled Plans				
Nextra Employee Stock Option Plan				
Outstanding at beginning of year	54	5,780	38	5,780
Granted	9	5,780	28	5,780
Exercised	-	-	-	-
Forfeited / expired	(20)	5,780	(12)	5,780
Outstanding at end of year	43	5,780	54	5,780
Exercisable at end of year	6	5,780	5	5,780

The details of weighted average fair value and weighted average share price for the options are as follows:

Weighted average	March 31, 2025	March 31, 2024
Fair value for the options granted during the year ended (Rs.)	11,673	5,916

The fair value of options is measured using Black-Scholes valuation model. The key inputs used in the measurement of the grant date fair valuation of equity settled plans is given in the table below:

	For the year ended	
	March 31, 2025	March 31, 2024
Risk free interest rates	6.80% to 6.85%	7.0% to 7.3%
Expected life	29 to 63 months	18 to 54 months
Volatility	29%	33%
Dividend yield	0.00	0.00
Weighted average exercise price (Rs.)	5,780.00	5,780.00
Weighted average share price (Rs.)	16,015.00	10,380.00

The expected life of the stock options is based on the Company's expectations and is not necessarily indicative of exercise patterns that may actually occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the expected life of the options is indicative of future trends, which may not necessarily be the actual outcome. Further, the expected volatility is based on the weighted average volatility of the comparable benchmark companies.



22.2 Employee benefits

The details of significant defined benefit obligations are as follows:

	For the Year Ended			
	March 31, 2025		March 31, 2024	
	Gratuity	Compensated absences	Gratuity	Compensated absences
Obligation:				
Obligation as at beginning of the year	47	20	39	16
Current service cost	9	6	9	6
Interest cost	3	1	3	1
Benefits paid	(16)	(6)	(7)	(3)
Transfer	2	1	0	0
Remeasurements	3	-	3	-
Present value of obligation	48	22	47	20
Current portion	10	22	10	20
Non-current portion	38	-	37	-

As of March 31, 2025, expected contributions for the next annual reporting period is Rs. 14.

Amount recognised in Other Comprehensive Loss

	For the year ended	
	March 31, 2025	March 31, 2024
Loss from change in actuarial assumptions	(3)	(3)
Remeasurements of defined benefit plans	(3)	(3)

Due to its defined benefit plans, the Company is exposed to the following significant risks:

Changes in bond yields - A decrease in bond yields will increase plan liability.

Salary risk - The present value of the defined benefit plans liability is calculated by reference to the future salaries of the plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The financial (per annum rates) and demographic assumptions used to determine defined benefit obligations are as follows:

	As of	
	March 31, 2025	March 31, 2024
Discount Rate	7.1%	7.1%
Rate of salary increase	7.0%	7.0%
Rate of attrition	20% to 38%	18% to 50%
Retirement age	58	58



(This space is left blank intentionally)



Sensitivity analysis

The Company regularly assesses these assumptions with the projected long-term plans and prevalent industry standards.

The impact of sensitivity due to changes in the significant actuarial assumptions on the defined benefit obligations is given in the table below:

	Change in	As of	
		March 31, 2025	March 31, 2024
		Gratuity	
Discount Rate	+1%	(2)	(2)
	-1%	2	2
Salary Growth Rate	+1%	2	2
	-1%	(2)	(2)

The above sensitivity analysis is determined based on a method that extrapolates the impact on the net defined benefit obligations, as a result of reasonable possible changes in the significant actuarial assumptions. Further, the above sensitivity analysis is based on a reasonably possible change in a particular underlying actuarial assumption, while assuming all other assumptions to be constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

The table below summarises the undiscounted maturity profile and duration of the gratuity liability:

	As of	
	March 31, 2025	March 31, 2024
Within one year	10	10
Within one - three years	21	14
Within three - five years	7	12
Above five years	10	11
Weighted average duration (in years)	3.91	4.34

23. Other expenses

	For the year ended	
	March 31, 2025	March 31, 2024
Legal & professional charges	51	56
Sales & marketing expense	199	164
Provision for doubtful receivables & advances	23	36
Cost of goods sold	203	188
Repair and maintenance	247	241
Charity & donation^	61	56
Customer Care expenses	41	31
Rates, Fees and Taxes	30	56
Printing and Stationery	30	40
Payment made to statutory auditors*	4	4
Other administrative expense*	275	279
	1,164	1,151



Nxtra Data Limited
Notes to Financial Statements

(All amounts are in millions of Indian Rupee; unless stated otherwise)

* Other administrative expenses represent rent, consultancy charges and security expenses. Additionally, it includes political contributions amounting to Rs 170 (through Electoral Trust) and Rs 155 made under Section 182 of the Act during the year ended March 31, 2025, and March 31, 2024, respectively.

#Details of Auditor's remuneration (excluding GST):

	For the year ended	
	March 31, 2025	March 31, 2024
Audit fees	4	4
Reimbursement of Expenses	0	0
	4	4

^ **Additional information pertaining to Corporate Social Responsibility (CSR)**

	For the year ended	
	March 31, 2025	March 31, 2024
Amount required to be spent by the company during the year	61	56
Amount of expenditure incurred	47	56
Shortfall at the end of the year *	14	Nil
Total of previous years shortfall	Nil	Nil
Nature of CSR activities	The Company's CSR activities focus on promoting education for the underprivileged with special emphasis on girl child, livelihood enhancement education programs, eradicating hunger, promoting preventive healthcare and sanitation.	
Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Indian Accounting Standard	Contribution done to Bharti Airtel Foundation	Contribution done to Bharti Airtel Foundation
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	NA	NA

* Unspent CSR funds amounting to Rs 14 have been transferred to a special CSR account on April 21, 2025.

Details of unspent CSR amount (for ongoing projects) during the year:

Opening Balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
With Company	In separate CSR unspent account		From Company's bank account	From separate CSR unspent account	With Company	In separate CSR unspent account
-	-	-	-	-	-	Rs 14



(This space is left blank intentionally)



Nxtra Data Limited**Notes to Financial Statements***(All amounts are in millions of Indian Rupee; unless stated otherwise)***24. Depreciation and amortisation expense**

	For the year ended	
	March 31, 2025	March 31, 2024
Depreciation on property, plant and equipment	4,289	3,510
Depreciation on Right of Use Assets	287	280
Amortisation on intangible assets	16	-
	4,592	3,790

25. Finance costs

	For the year ended	
	March 31, 2025	March 31, 2024
Interest expense	480	250
Interest expense- lease liabilities	80	87
Other finance charges	2	9
Net exchange (gain) / loss	(26)	3
	536	349

26. Earnings per share ('EPS')

The details used in the computation of basic and diluted EPS:

	For the year ended	
	March 31, 2025	March 31, 2024
Profit attributable to equity shareholder as per statement of profit and loss (A)	2,243	2,318
Weighted average number of equity shares for calculation of basic EPS (in thousands) (B)	11,872	11,872
Weighted average number of equity shares for calculation of diluted EPS (in thousands) (C)	11,896	11,893
Earning per share		
Equity share of face value Rs 10 per share		
Basic earnings per share (A)/(B)	189	195
Diluted earnings per share (A)/(C)	189	195

The following is a reconciliation of the equity shares used in the computation of basic and diluted EPS:

	As of	
	March 31, 2025	March 31, 2024
	In thousands	
Weighted average shares outstanding for basic EPS	11,872	11,872
Effect of dilution due to employee share options	24	21
Weighted average shares outstanding for diluted EPS	11,896	11,893



Nxtra Data Limited

Notes to Financial Statements

(All amounts are in millions of Indian Rupee; unless stated otherwise)

27. Related party transactions

(i) Parent Company

Bharti Airtel Limited (up till March 21, 2024)
Airtel Limited (w.e.f March 22, 2024)

(ii) Intermediate Parent Company

Bharti Airtel Limited (w.e.f March 22, 2024)

(iii) Ultimate controlling entity

Bharti Enterprises (Holding) Private Limited. It is held by private trusts of Bharti family, with Mr. Sunil Bharti Mittal's family trust effectively controlling the said company.

(iv) Fellow Subsidiaries

Bharti Hexacom Limited
Bharti Telemedia Limited
Indo Teleports Limited
Bharti Airtel (Hongkong) Ltd.
Beetel Teletech Limited (acquired w.e.f January 01, 2024)
Bharti Airtel (UK) Ltd.
Bharti Airtel (USA) Ltd.
Bharti Airtel International (Netherlands) B.V.
Bharti Airtel Services Limited
Xtelify Limited
Bharti Airtel (France) SAS
Airtel (Seychelles) Limited
Airtel Congo (RDC) S.A.
Airtel Congo S.A.
Airtel Malawi Public Limited Company
Airtel Gabon S.A.
Airtel Madagascar S.A.
Airtel Africa Services (UK) Limited
Onweb India Communications Private Limited (Upto September 20, 2024)
Airtel Networks Kenya Limited
Airtel Networks Ltd.
Airtel Networks Zambia Plc
Airtel Rwanda Limited
Airtel Tanzania Public Limited Company
Airtel Tchad S.A.
Smartcash Payment Service Bank Limited
Airtel International LLP
Airtel Uganda Limited
Celtel Niger S.A.
Airtel Mobile Commerce B.V.
Indus Towers Limited (w.e.f November 19, 2024)

(v) Entity where parent company exercises significant influence

(a) Fellow Joint Ventures

Indus Towers Limited (Upto November 18, 2024)

(a) Fellow Associates

Hughes Communication India Private Limited
Lavelle Networks Private Limited
Airtel Payment bank Limited
Onweb India Communications Private Limited (w.e.f September 21, 2024)

(vi) Other related parties*

Bharti AXA Life Insurance Company Limited
Bharti Global Limited
Bharti Land Ltd
Bharti Real Estates Limited
Beetel Teletech Limited (upto December 31, 2023)
Bharti Realty Holdings Limited
Ampsolar Evolution Private Limited
Bharti Airtel Foundation

(vii) Key Management Personnel

Deepesh Sirohia (w.e.f April 15, 2025)
Deepak Rajdev (up till April 14, 2025)
Rajesh Tapadia (up till January 31, 2025)
Kapil Jethani (up till January 16, 2024)
Ashish Arora (w.e.f September 1, 2022)

* Other Related parties though not 'Related Parties' as per the definition under Ind AS 24, "Related Party Disclosures" have been included by way of a voluntary disclosure, following the best corporate governance practice.



Nxtra Data Limited
Notes to Financial Statements
(All amounts are in millions of Indian Rupee; unless stated otherwise)

The summary of transactions with the above mentioned parties are as follows:

	For the Year ended							
	March 31, 2025				March 31, 2024			
	Intermediate Parent Company	Fellow Subsidiaries	Entity having significant influence over the Company	Other related parties	Intermediate Parent Company	Fellow Subsidiaries	Entity having significant influence over the Company	Other related parties
Purchase of fixed assets/ bandwidth	87	0	-	-	-	1	-	-
Rendering of services	13,754	896	-	145	13,263	558	-	124
Receiving of services	561	10	-	-	482	11	-	11
Reimbursement of energy expenses	5,276	-	-	108	5,120	-	-	130
Expenses incurred on behalf of the Company	362	0	-	10	284	-	-	9
Expenses incurred on behalf of others	4	0	-	-	2	-	-	-
Interest charged	80	-	-	-	85	-	-	-
Loans taken	-	-	-	-	77	-	-	-
Repayment of loans taken	-	-	-	-	77	-	-	-
Receiving of assets	218	-	-	-	-	-	-	-
Donation ^	-	-	-	61	-	-	-	56
Repayment of lease liability	380	-	-	-	288	-	-	-
Security deposit given	5	-	-	-	-	-	-	-
Others *	-	-	-	(52)	-	-	-	-
Guarantees and collaterals taken on behalf of others (Including Performance guarantees)	(1)	-	-	-	-	-	-	-

* Includes write off

^ Refer note 23



(This space is left blank intentionally)

Nxtra Data Limited
Notes to Financial Statements

(All amounts are in millions of Indian Rupee; unless stated otherwise)

The significant transactions with related parties are as follows:

		For the year ended	
		March 31, 2025	March 31, 2024
(i)	Rendering of services		
	Intermediate Parent Company		
	Bharti Airtel Limited*	13,754	13,263
	Fellow Subsidiaries		
	Bharti Telemedia Limited	137	136
	Xtelify Limited	360	17
	Airtel International LLP	6	120
(ii)	Receiving of services		
	Intermediate Parent Company		
	Bharti Airtel Limited	561	482
(iii)	Expenses incurred on behalf of the Company		
	Intermediate Parent Company		
	Bharti Airtel Limited	353	278
(iv)	Reimbursement of energy expenses		
	Intermediate Parent Company		
	Bharti Airtel Limited	5,276	5,120
	Other related party		
	Ampsolar Evolution Private Limited	108	130
(v)	Interest charged		
	Intermediate Parent Company		
	Bharti Airtel Limited	80	85
(vi)	Loan taken		
	Intermediate Parent Company		
	Bharti Airtel Limited	-	77
(vii)	Repayment of loan taken		
	Intermediate Parent Company		
	Bharti Airtel Limited	-	77
(viii)	Repayment of lease liability		
	Intermediate Parent Company		
	Bharti Airtel Limited	380	288
(ix)	Receiving of Assets		
	Intermediate Parent Company		
	Bharti Airtel Limited	218	-

* Includes advance billing



Nextra Data Limited
Notes to Financial Statements
(All amounts are in millions of Indian Rupee; unless stated otherwise)

The outstanding balances of the above mentioned related parties are as follows:

	Intermediate Parent Company	Fellow Subsidiaries	Other related parties
As of March 31, 2025			
Trade payables	509	4	69
Other financial liabilities	-	-	-
Trade receivables	-	353	35
Lease liability	1,071	-	-
Security deposit (asset)	54	-	10
Other Financial assets	4	-	-
As of March 31, 2024			
Trade payables	-	24	68
Other financial liabilities	2	-	-
Trade receivables	420	216	52
Lease liability	1,154	-	-
Security deposit (asset)	59	-	10
Other Financial assets	-	-	-

Outstanding balances at year end are unsecured and settlement occurs in cash.

Transactions with KMP

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director, whether executive or otherwise. Remuneration to key management personnel were as follows:

	For the year ended	
	March 31, 2025	March 31, 2024
Short-term employee benefits	53	61
Performance linked incentive ('PLI')#	12	11
Post-employment benefits	3	3
Share-based payment	37	41
	105	116

Value of PLI considered above represents incentive at 100% performance level. However, same will be paid on the basis of actual performance parameters in next year. During the year ended March 31, 2025, PLI of Rs. 15 (March 31, 2024: Rs. 10) pertaining to previous year has been paid.

As the liabilities for the gratuity and compensated absences are provided on an actuarial basis, and calculated for the Company as a whole rather than each of the individual employees, the said liabilities pertaining specifically to KMP are not known and hence, not included in the above table.



Nxtra Data Limited
Notes to Financial Statements

(All amounts are in millions of Indian Rupee; unless stated otherwise)

28. Leases

Company as a lessee

Right-of-use assets ('ROU')

The following table presents the reconciliation of changes in the carrying value of ROU assets for the year ended March 31, 2025 and March 31, 2024:

	Bandwidth	Building	Land	Total
Balance as at April 1, 2023	-	1,162	1,823	2,985
Additions	-	-	470	470
Depreciation expense	-	(254)	(26)	(280)
Disposals / adjustments	-	(45)	-	(45)
Balance as at March 31, 2024	-	863	2,267	3,130
Balance as at April 1, 2024	-	863	2,267	3,130
Additions	80	218	-	298
Depreciation expense	(1)	(259)	(27)	(287)
Disposals / adjustments	-	-	(1)	(1)
Balance as at March 31, 2025	79	822	2,239	3,140

- Building
The company's lease of building comprise of lease of property where data center is built.
- Land
The Company's leases of land comprise of land taken on lease on which data center is built.
- Bandwidth
The Company's lease of bandwidth comprises of dark fibre.

Amounts recognised in profit or loss

Leases under Ind AS 116

	For the year ended	
	March 31, 2025	March 31, 2024
Interest on lease liabilities	80	87
Expenses relating to leases of low-value assets, excluding short-term leases of low value assets	11	12

Amounts recognised in statement of cash flows

Leases under Ind AS 116

	For the year ended	
	March 31, 2025	March 31, 2024
Principal Payment for leases	370	642



(This space is left blank intentionally)



Nxtra Data Limited
Notes to Financial Statements
(All amounts are in millions of Indian Rupee; unless stated otherwise)

The following table sets out a maturity analysis of lease payments, showing the undiscounted lease payments to be paid after the reporting date.

	As of	
	March 31, 2025	March 31, 2024
Leases under Ind AS 116		
Not later than one year	427	422
Later than one year but not later than five years	746	893
Later than five years	71	21
	1,244	1,336
Current lease liabilities	362	354
Non-current lease liabilities	710	801
	1072	1155

29. Financial and capital risk

29.1 Financial risk

The business activities of the Company expose it to a variety of financial risks, namely market risks (that is, foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Company's risk management strategies focus on the unpredictability of these elements and seek to minimise the potential adverse effects on its financial performance.

The financial risk management for the Company is driven by the Company's senior management ('CSM'), in close co-ordination with the operating entities and internal / external experts subject to necessary supervision. The Company does not undertake any speculative transactions either through derivatives or otherwise. The CSM are accountable to the Board of Directors ('BOD') and Audit Committee. They ensure that the Company's financial risk taking activities are governed by appropriate financial risk governance framework, policies and procedures. The BOD periodically reviews the exposures to financial risks, and the measures taken for risk mitigation and the results thereof.

(i) Foreign currency risk

Foreign exchange risk arises on all recognised monetary assets and liabilities, and any highly probable forecasted transactions, which are denominated in a currency other than the functional currency of the Company. The Company has foreign currency trade payables, receivables and borrowings. However, foreign exchange exposure mainly arises from trade receivables and trade payables denominated in foreign currencies.

The foreign exchange risk management policy of the Company requires it to manage the foreign exchange risk by transacting as far as possible in the functional currency. Moreover, the Company monitors the movements in currencies in which the capex vendors are payable and manage any related foreign exchange risk, which inter-alia include entering into foreign exchange derivative contracts - as considered appropriate and whenever necessary.



Foreign currency exposure

The Company's exposure to foreign currency exchange risk at the end of the reporting period expressed in INR, are as follows:

Particulars	As of March 31, 2025		
	US Dollar	Euro	Others
Trade and other receivables	237	0	1
Trade and other payables	(4)	-	-
Net assets / (liabilities)	233	0	1

Particulars	As of March 31, 2024		
	US Dollar	Euro	Others
Trade and other receivables	232	0	1
Trade and other payables	(7)	-	-
Net assets / (liabilities)	225	0	1

Foreign currency sensitivity

The impact of foreign exchange sensitivity on profit for the year and other comprehensive income is given in the table below:

	Change in currency exchange rate	Effect on profit before tax	Effect on equity (OCI)
For the year ended March 31, 2025			
US Dollars	+5%	12	-
US Dollars	-5%	(12)	-
For the year ended March 31, 2024			
US Dollars	+5%	11	-
US Dollars	-5%	(11)	-

The sensitivity disclosed in the above table is mainly attributable to, in case of foreign exchange gains / (losses) on translation of USD denominated trade and other receivables and trade and other payables.

The above sensitivity analysis is based on a reasonably possible change in the underlying foreign currency against the respective functional currency while assuming all other variables to be constant.

Based on the movements in the foreign exchange rates historically and the prevailing market conditions as at the reporting date, the Company's management has concluded that the above mentioned rates used for sensitivity are reasonable benchmarks.

(ii) Interest rate risk

As the Company does not have exposure to any floating interest bearing assets, or any significant long-term fixed-interest bearing assets, its interest income and related cash inflows are not affected by changes in market interest rates. Consequently, the Company's interest rate risk arises mainly from borrowings.



Borrowings

Borrowings with floating interest rates expose the Company to cash flow and fair value interest rate risk respectively. However, the short-term borrowings of the Company do not have a significant fair value or cash flow interest rate risk due to their short tenure. Accordingly, the components of the debt portfolio are determined by the CSM in a manner which enables the Company to achieve an optimum debt-mix basis its overall objectives and future market expectations.

The Company monitors the interest rate movement and manages the interest rate risk based on its risk management policies, which inter-alia include entering into interest swaps contracts, as considered appropriate and whenever necessary.

Interest rate sensitivity of borrowings

The impact of the interest rate sensitivity on profit before tax is given in the table below:

Interest rate sensitivity	Increase / decrease in basis points	Effect on profit before tax
For the year ended March 31, 2025		
INR - borrowings	+100	(138)
	-100	138
For the year ended March 31, 2024		
INR - borrowings	+100	(81)
	-100	81

The sensitivity disclosed in the above table is attributable to floating-interest rate borrowings and the interest swaps.

(iii) Credit risk

Credit risk refers to the risk of default on its obligation by the counter party, the risk of deterioration of credit worthiness of the counter party as well as concentration risks of financial assets, and thereby exposing the Company to potential financial losses.

The Company is exposed to credit risk mainly with respect to trade receivables, investment in bank deposits and mutual funds.

Trade receivables

The trade receivables of the Company are typically non-interest bearing unsecured and derived from sales made to a number of independent customers including group entities. Majority of the revenue is earned from the related parties (refer note 27). The credit period provided by the Company to its customers generally ranges between 0-90 days.



Nxtra Data Limited**Notes to Financial Statements***(All amounts are in millions of Indian Rupee; unless stated otherwise)*

The Company uses a provision matrix to measure the expected credit loss of trade receivables, which comprise a very large numbers of small balances. Refer Note 10 for details on the impairment of trade receivables. Based on the industry practices and the business environment in which the entity operates, management considers that the trade receivables are impaired if the payments are more than 90 days past due.

	Neither past due nor impaired	Past due but not impaired				Total
		Less than 30 days	30 to 60 days	60 to 90 days	above 90 days	
Trade Receivables as of March 31, 2025	452	404	195	52	-	1,103
Trade Receivables as of March 31, 2024	1,257	119	358	316	398	2,448

The Company performs on going credit evaluations of its customers' financial condition and monitors the credit worthiness of its customers to which it grants credit in the ordinary course of business. Consequently, the allowance for impairment of trade receivables is created to the extent and as and when required, based upon the expected collectability of accounts receivables.

Financial Instruments and Cash Deposits

The Company's treasury, in accordance with the board approved policy, maintains its cash and cash equivalents, deposits and investment in mutual funds with banks, financial and other institutions, having good reputation and past track record, and high credit rating. Similarly, counter-parties of the Company's other receivables carry either no or very minimal credit risk. Further, the Company reviews the credit-worthiness of the counter-parties (on the basis of its ratings, credit spreads and financial strength) of all the above assets on an on-going basis, and if required, takes necessary mitigation measures.

(iv) Price risk

The Company invests its surplus funds in various mutual funds, and fixed deposits. In order to manage its price risk arising from investments, the Company diversifies its portfolio in accordance with the limits set by the risk management policies.

(v) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. Accordingly, as a prudent liquidity risk management measure, the Company closely monitors its liquidity position and deploys a robust cash management system. To manage liquidity risk, the Company monitors its net operating cash flows and maintains an adequate level of cash and cash equivalents to finance the Company's operation and mitigate the effects of fluctuations in cash flows.



Nxtra Data Limited**Notes to Financial Statements***(All amounts are in millions of Indian Rupee; unless stated otherwise)*

The table below summaries the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Particulars	As of March 31, 2025						Total
	Carrying amount	On Demand	Less than 6 months	6 to 12 months	1 to 2 years	> 2 years	
Interest bearing borrowings**	13,832	-	1,255	1,169	3,132	11,922	17,478
Other financial liabilities	4,394	-	4,394	-	-	-	4,394
Trade payables	2,831	-	2,831	-	-	-	2,831
Lease liabilities*	1,072	-	247	180	289	528	1,244
Financial liabilities	22,129	-	8,727	1,349	3,421	12,450	25,947

Particulars	As of March 31, 2024						Total
	Carrying amount	On Demand	Less than 6 months	6 to 12 months	1 to 2 years	> 2 years	
Interest bearing borrowings**	8,108	-	988	956	1,834	6,476	10,254
Other financial liabilities	3,413	-	3,413	-	-	-	3,413
Trade payables	3,015	-	3,015	-	-	-	3,015
Lease liabilities*	1,155	-	268	154	313	601	1,336
Financial liabilities	15,691	-	7,684	1,110	2,147	7,077	18,018

#It includes contractual interest payment based on interest rate prevailing at the end of the reporting period over the tenor of the borrowings / lease liabilities.

*Interest accrued has been included in interest bearing borrowings and excluded from other financial liabilities.

The following table provides the reconciliation of liabilities whose net cash flow movements are disclosed as part of financing activities of statement of cash flows:

Balance sheet caption	Statement of cash flows line items	April 1, 2024	Cash flows	Non cash changes			March 31, 2025
				Interest capitalised	Interest expense	Other	
Borrowings	Proceeds / repayments of borrowings (including short term)	8,101	5,724	-	-	-	13,825
Interest accrued	Interest and other finance charges paid	7	(1,033)	461	562	10	7
Lease liability	Payment of lease liabilities	1,155	(370)	-	-	287	1,072

Balance sheet caption	Statement of cash flows line items	April 1, 2023	Cash flows	Non cash changes			March 31, 2024
				Interest capitalised	Interest expense	Other	
Borrowings	Proceeds / repayments of borrowings (including short term)	3,500	4,601	-	-	-	8,101
Interest accrued	Interest and other finance charges paid	0	(476)	224	259	-	7
Lease liability	Payment of lease liabilities*	1,403	(335)	-	87	-	1,155

*Excludes upfront payment of leasehold land



Disclosure of non-cash transactions

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
ROU additions during the year by means of lease (Refer note 28)	218	-

29.2 Capital Risk

The Company's objective while managing capital is to safeguard its ability to continue as a going concern (so that it is enabled to provide returns and create value for its shareholders, and benefits for other stakeholders), support business stability and growth, ensure adherence to the covenants and restrictions imposed by lenders and / or relevant laws and regulations, and maintain an optimal and efficient capital structure so as to reduce the cost of capital. In order to maintain or adjust the capital structure, the Company may issue new shares, declare dividends, return capital to shareholders, etc.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions or its business requirements.

The Company monitors capital using a gearing ratio calculated as below:

	As of	
	March 31, 2025	March 31, 2024
Borrowings	13,825	8,101
Less: Cash and Cash equivalents	396	320
Net Debt	13,429	7,781
Equity	29,970	27,686
Total Capital	29,970	27,686
Capital and Net Debt	43,399	35,467
Gearing Ratio	30.94%	21.94%

30. Fair Value of financial assets and liabilities

The category wise details as to the carrying value and fair value of the Company's financial instruments are as follows:

		Carrying value as of		Fair value as of	
	Level	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Financial assets					
Fair value through profit or loss					
Investments - quoted	Level 1	150	71	150	71
Investments - unquoted	Level 2	148	148	148	148
Amortised cost					
Trade receivables		1,103	2,448	1,103	2,448
Cash and cash equivalents		396	320	396	320
Other financial assets		1,823	1,785	1,823	1,785
		3,620	4,772	3,620	4,772
Financial liabilities					
Amortised cost					
Borrowings - floating		13,825	8,101	13,825	8,101
Trade payables		2,831	3,015	2,831	3,015
Other financial liabilities		4,401	3,420	4,401	3,420
		21,057	14,536	21,057	14,536



Nxtra Data Limited
Notes to Financial Statements
(All amounts are in millions of Indian Rupee; unless stated otherwise)

The following methods / assumptions were used to estimate the fair values.

The carrying value of trade receivables, trade payable, short term borrowings, floating-rate long-term borrowings, other financial assets and liabilities approximate their fair value mainly due to the short- term maturities of these instruments.

The fair value of non-current financial assets, other long-term borrowings and other financial liabilities is estimated by discounting future cash flows using current rates applicable to instruments with similar terms, currency, credit risk and remaining maturities. The following table describes the key inputs used in the valuation (basis discounted cash flow technique) of Level 2 & Level 3 financial assets / liabilities as of March 31, 2025 and March 31, 2024:

Financial assets / liabilities	Inputs used
Investments	Prevailing interest rates in market, inflation rates

During the year ended March 31, 2025 and March 31, 2024, there were no transfers between Level 1 and Level 2 fair value measurements.

31. Ratios

The following are analytical ratios for the year ended March 31, 2025 and March 31, 2024:

Particulars	Numerator	Denominator	March 31, 2025	March 31, 2024	% Variance	Reason for variance
Current Ratio - [no. of times]	Current Assets	Current Liabilities	0.44	0.55	-21%	Not applicable.
Debt-equity Ratio - [no. of times] *	Non-Current borrowings (+) current borrowings (-) cash and cash equivalents	Equity	0.45	0.28	60%	Increase on account of additions in borrowings during the year.
Debt service coverage ratio - [no. of times]	Profit before depreciation, finance costs and tax	Interest expenses (+) principal repayments of long-term debt (+) payment of lease liabilities	3.62	7.46	-51%	Decreases on account of repayment of borrowings during the year.
Return on equity ratio - [no. of times]	Net Profit	Average Equity	0.08	0.09	-14%	Not applicable.
Trade receivables turnover ratio - [no. of days]	Average trade receivables	Revenue from operations / no of days for the period	31	42	-26%	Increase in efficiency of realisation of trade receivables
Net capital turnover ratio - [no. of times]	Revenue from operations	Working Capital (i.e. current assets - current liabilities)	(3.88)	(4.73)	-18%	Not applicable.
Net profit ratio (%)	Net Profit	Revenue from operations	10.8%	12.7%	-15%	Not applicable.
Return on capital employed (%)	EBIT	Average Capital Employed #	8.9%	10.5%	-15%	Not applicable.
Return on investment (%)	Income generated from investments	Average current Investment (FVTPL)	38.7%	8.7%	344%	Increase due to higher returns earned from the investment

* excluding lease liabilities

Average Capital Employed= Average of (Equity + Net Debt)

Considering the principal activities of the company are in the nature of services, inventory turnover ratio and trade payables turnover ratio are not relevant.



Nxtra Data Limited
Notes to Financial Statements

(All amounts are in millions of Indian Rupee; unless stated otherwise)

32. Relationship with struck off companies

(Amt in INR Millions)

Relationship with struck off Company	Nature of transactions	Name of the Struck off company	Balance outstanding as of March 31, 2025	Balance outstanding as of March 31, 2024
Customer	Receivables	F2Connect Private Limited	NA *	0

* The company's status is changed from struck off to active as on March 31, 2025.

33. During the year ended March 31, 2025 and March 31, 2024, No funds have been advanced / loaned / invested by the Company to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (ii) provide any guarantee, security on behalf of the Ultimate Beneficiaries.

During the year ended March 31, 2025 and March 31, 2024, No funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding that the Company shall (i) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security on behalf of the Ultimate Beneficiaries.

34. Audit Trail

The Company had assessed all of its IT applications including supporting applications considering the guidance provided in "Implementation guide on reporting on audit trail under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 edition)" and identified applications that are relevant for maintaining books of accounts. In the previous Financial Year, the Company had enabled audit trail feature in certain critical applications including the ERP application which maintain the general ledger for financial reporting purpose, accordingly the audit trail feature for these critical applications is active through-out the current financial year. For the remaining applications the audit trail feature was enabled in a phased manner during the current financial year. Audit trail feature has been enabled for all relevant IT applications at the end of the current Financial Year. The audit trail feature has operated effectively during the year post implementation, and there were no instances of audit trail feature being tampered with where it is implemented. For the retention of the data, the same is and will be retained for the respective period of 8 years from the date of such audit trail implementation.



(This space is left blank intentionally)

