



GHOSH KHANNA & CO LLP

(LLP Identification No: AAV-9018)

CHARTERED ACCOUNTANTS

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Independent Auditors' Report on Financial Statements

To the Board of Directors of Coforge DPA NA Inc (Erstwhile Incessant Technologies NA Inc).

We have audited the accompanying financial statements of M/s Coforge DPA NA Inc (Erstwhile Incessant Technologies NA Inc) ('the Company'), which comprise the Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss, statement in change in equity and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information in the manner so required and give a true and fair view in conformity with the basis of accounting set out in Note 2.2 of the state of affairs of the Company as at March 31, 2022, the profit and its cash flows for the year ended on that date.

Management's Responsibility for the financial statements

The Company's Board of Directors is responsible for the preparation of these financial statements in accordance with the basis of accounting described in Note 2.2. 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether these financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that include 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.

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

- Identify the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures that are appropriate in the circumstances and obtain audit evidence sufficient and appropriate to provide a basis for our audit opinion on these financial statements.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedure that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimate and related disclosures made by management.

For Ghosh Khanna & Co LLP
Firm Registration No -003366N/N500362
Chartered Accountants

Amit

Amit Kumar Gupta
Partner
Membership no. 508656

Place: New Delhi
Date: May 12, 2022
UDIN - 22508656A5WKUS8328



Coforge DPA NA Inc. US (erstwhile Incessant Technologies NA Inc.)
 Balance Sheet as at 31 March 2022
 (All amounts in USD , except for share data or as otherwise stated)

	Notes	As at 31 March 2022	As at 31 March 2021
ASSETS			
Non-current assets			
Property, plant and equipment	3	18,595	12,717
Deferred tax assets (net)		-	34,287
Financial assets			
Investments	4	9,560,000	9,560,000
		<u>9,578,595</u>	<u>9,607,004</u>
Current assets			
Financial assets			
Trade receivables	5	2,109,949	3,743,703
Cash and cash equivalents	6	803,863	433,559
Other financial assets	7	1,383,246	48,507
Other current assets	8	310,327	282,615
Total current assets		<u>4,607,385</u>	<u>4,508,384</u>
Total assets		<u><u>14,185,980</u></u>	<u><u>14,115,388</u></u>
EQUITY AND LIABILITIES			
Equity share capital			
Other equity	9	1,660,562	1,128,591
Total equity		<u>1,660,562</u>	<u>1,128,591</u>
Non-current liabilities			
Financial liabilities			
Provisions	10	97,462	94,942
		<u>97,462</u>	<u>94,942</u>
Current liabilities			
Financial liabilities			
(i)Trade payables	11	2,461,245	2,754,336
(ii)Other financial liabilities		9,400,000	9,600,000
(iii)Other current liabilities		566,711	537,519
Total liabilities		<u>12,427,956</u>	<u>12,891,855</u>
Total equity and liabilities		<u><u>14,185,980</u></u>	<u><u>14,115,388</u></u>
Summary of significant accounting policies		2	

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of
 Ghosh Khanna & Co LLP
 Firm Registration No. 003366N/N500362
 Chartered Accountants

Amit
 Amit Kumar Gupta
 Partner
 Membership No. 508656

Place : New Delhi
 Date : May 12, 2022

For and behalf of Board of Directors of
 Coforge DPA NA Inc. (erstwhile Incessant Technologies NA Inc.)

Madan Mohan
 Madan Mohan
 Director

Bhatendra Gupta
 Bhatendra Gupta
 Director

Place : New Jersey, USA
 Date : May 12, 2022

Place : New Jersey, USA
 Date : May 12, 2022



Coforge DPA NA Inc. US (erstwhile Incessant Technologies NA Inc.)
 Statement of Profit and Loss for the year ended 31 March 2022
 (All amounts in USD, except for share data or as otherwise stated)

Particulars	Note	For the year ended March 2022	For the year ended March 2021
Revenue from contracts with customers	12	15,362,941	11,567,168
Other income	13	254,229	529
Total income		15,617,170	11,567,697
Expenses			
Employee benefit expense			
Depreciation and amortisation expense	14	4,383,959	5,028,425
Other expenses	15	10,076	8,006
Finance costs	16	10,044,829	5,949,078
Total expenses	17	14,625,310	11,111,656
Profit before tax		991,860	456,041
Income tax expense:			
- Current tax		177,061	-
- Adjustment of tax relating to earlier periods		8,541	-
- Deferred tax		34,287	128,193
Total tax expense		219,889	128,193
Profit for the year after tax		771,971	327,848
Comprehensive income/(loss) for the year, net of tax		-	-
Total comprehensive income for the year, net of tax		771,971	327,848

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of
 Ghosh Khanna & Co LLP
 Firm Registration No. 003366N/NS00362
 Chartered Accountants

For and behalf of Board of Directors of
 Coforge DPA NA Inc. (erstwhile Incessant Technologies NA Inc.)

Amit
 Amit Kumar Gupta
 Partner
 Membership No. 508656

Madan Mohan
 Madan Mohan
 Director

Bhatendra Gupta
 Bhatendra Gupta
 Director

Place New Delhi
 Date May 12, 2022

Place New Jersey, USA
 Date May 12, 2022

Place New Jersey, USA
 Date May 12, 2022



Coforge DPA NA Inc. US (erstwhile Incessant Technologies NA Inc.)
 Cash flow statement for the year ended 31 March 2022
 (All amounts in USD, except for share data or as otherwise stated)

Particulars	31 March 2022	31 March 2021
Cash flow from operating activities		
Profit after income tax, after exceptional items	771,971	327,848
Adjustments for:		
Depreciation and amortisation expense, including right-of-use assets	10,076	8,006
Interest and finance charges	164,052	121,514
Finance cost	14,616	-
Finance income	(14,229)	-
Dividend and interest income classified as investing cash flows	(240,000)	-
Working capital adjustments:		
(Increase)/Decrease in trade receivables	1,633,755	(2,044,000)
Decrease/(Increase) in other current assets	(27,712)	313,117
(Increase)/Decrease in other financial assets	(1,334,739)	-
(Decrease)/Increase in provisions	2,520	-
(Decrease)/Increase in trade payables	(293,091)	1,213,408
Increase in other current liabilities	(147,871)	119,643
Cash generated from / (used in) operations	539,348	59,536
Income taxes	211,349	-
Net cash flows from / (used in) operating activities	750,697	59,536
Cash flow from investing activities		
Purchase of property, plant and equipment	(15,954)	(4,318)
Investment in subsidiary	-	(9,560,000)
Dividend received from current investments	240,000	-
Net cash flows (used in) / from investing activities	224,046	(9,564,318)
Cash flow from financing activities		
Repayment of loan	(200,000)	-
Interest paid	(178,668)	(121,514)
Interest received	14,229	-
Loan from affiliates	-	9,600,000
Dividend payment to shareholders	(240,000)	-
Net cash flows used in financing activities	(604,439)	9,478,486
Net increase in cash and cash equivalents	370,304	(26,296)
Effect of exchange differences on cash & cash equivalents held in foreign currency	-	-
Cash and cash equivalents at the beginning of the year	433,559	459,855
Cash and cash equivalents at year end	803,863	433,559
Components of cash and cash equivalents		
Cash on hand	-	-
Balances with banks	-	-
- in current accounts	-	-
Total cash and cash equivalents	803,863	433,559
Summary of significant accounting policies	803,863	433,559

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of
 Ghosh Khanna & Co LLP
 Firm Registration No. 003366N/NS00362
 Chartered Accountants

Amit
 Amit Kumar Gupta
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Place New Delhi
 Date May 12, 2022

For and behalf of Board of Directors of
 Coforge DPA NA Inc. (erstwhile Incessant Technologies NA Inc.)

Madan Mohan
 Madan Mohan
 Director

Place New Jersey, USA
 Date May 12, 2022

Bhatendra Gupta
 Bhatendra Gupta
 Director

Place New Jersey, USA
 Date May 12, 2022



Coforge DPA NA Inc. US (erstwhile Incessant Technologies NA Inc.)
 Statement of changes in equity for the period ended 31 March 2022
 (All amounts in USD, except for share data or as otherwise stated)

a. Equity units

As at 31 March 2020
 Units issued during the year
 As at 31 March 2021
 Units issued during the year
 As at 31 March 2022

	Number	Amount
As at 31 March 2020	-	-
Units issued during the year	-	-
As at 31 March 2021	-	-
Units issued during the year	-	-
As at 31 March 2022	-	-

b. Other equity

Balance as at 31 March 2021
 Profit for the period
 Dividend paid during the year
 Balance as at 31 March 2022

	General Reserve	Retained earnings	Total
Balance as at 31 March 2021	739,855	388,736	1,128,591
Profit for the period	-	771,971	771,971
Dividend paid during the year	-	(240,000)	(240,000)
Balance as at 31 March 2022	739,855	920,707	1,660,562

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of
 Ghosh Khanna & Co LLP
 Firm Registration No. 003366N/NS00362
 Chartered Accountants

Amit
 Amit Kumar Gupta
 Partner
 Membership No. 508656

For and behalf of Board of Directors of
 Coforge DPA NA Inc. (erstwhile Incessant Technologies NA Inc.)

Madan Mohan
 Madan Mohan
 Director

Bhatendra Gupta
 Bhatendra Gupta
 Director

Place : New Delhi

Date : May 12, 2022

Place : New Jersey, U.S.A
 Date : May 12, 2022

Place : New Jersey, USA
 Date : May 12, 2022



Coforge DPA NA Inc., USA (Erst While Incessant Technologies NA Inc.)
Notes to financial statements for the year ended 31 March 2022
(All amounts in USD, except for share data or as otherwise stated)

1. Corporate information

Incessant Technologies N.A. Inc ('the Company') is a profit domestic corporation with New Jersey state law, incorporated on 17th December 2011. Later on the ownership had been transferred to Incessant Technologies Pvt. Ltd. on 29th April 2015. Further, the company has been renamed to Coforge DPA NA Inc. on 1st Oct 2020.

The Company renders business IT solutions in the process of Digital Process Automation including workflow / process management by design and implement process architectures, AI and predictive analytics using data mining / statistical modelling , Robotic process automation to reduce the burden of repetitive tasks etc. The Company is engaged in rendering such services to related group companies and also to its external customers.

2. Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

Compliance with Ind AS

The Standalone financial statements comply on all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] as amended from time to time.

2.2 Statement on Significant Accounting Policies

The Financials Statements are prepared to comply in all material aspects with the applicable accounting principles in India , the applicable accounting standards notified under section 133 of the Companies Act 2013 and the relevant provision of the Companies Act 2013.

i. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financials statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

ii. Property Plant and Equipment

Property Plant and Equipment are stated at acquisition cost.

Depreciation is charged on a pro-rata basis on the straight-line method over the estimated useful lives of the assets determined as follows:-

Plant and Machinery	3-6 years
All other assets	Rates prescribed under schedule II to the Companies Act, 2013

iii. Revenue Recognition

Revenue is recognized when persuasive evidence of an arrangement exists, services have been rendered, the fee is determinable and collectability is reasonably assured. Contracts can be primarily categorized as time and material or fixed price contracts.



Coforge DPA NA Inc., USA (Erst While Incessant Technologies NA Inc.)
Notes to financial statements for the year ended 31 March 2022
(All amounts in USD, except for share data or as otherwise stated)

Time and material contracts

Revenue with respect to time-and-material contracts is recognized as the related services are performed.

Fixed Price contracts

Revenue related to fixed price contracts is recognized in accordance with the proportionate completion method (PCM). The input (efforts expended) method is used to measure progress towards completion, as there is a direct relationship between input and productivity. Costs are recorded as incurred over the contract period. Any revision in cost to complete would result in increase or decrease in revenue and income and such changes are recorded in the period in which they are identified. Provisions for estimated losses, if any, on contracts-in-progress are recorded in the period in which such losses become probable based on the current contract estimates. Contract losses are determined to be the amount by which the estimated total cost to complete exceeds the estimated total revenues that will be generated by the contract and are included in Cost of service and classified in Provisions.

For services accounted for under the PCM method, cost and earnings in excess of billing are classified as unbilled revenue, while billing in excess of cost and earnings are classified as deferred revenue.

iv. Foreign Currency Transactions

Functional Currency

The functional currency of the company is US dollars, being the currency in which the company transacts its sales and purchases.

Transaction and Balances

Transactions in currencies other than US dollars are recorded at the exchange rates prevailing on the date of the transaction. At each balance sheet date, recorded monetary balances that are denominated in foreign currencies are retranslated at the rates prevailing on the balance sheet date.

Exchange Differences

All the exchange differences are included in the profit and loss statement for the year.

v. Leases

Lease where the lessor effectively retains substantially all the risk and reward of ownership of leased items are classified as operation lease. Operating lease payments are recognized as expenses in the profit and loss statement on a straight- line basis over the lease term.

vi. Provisions and contingencies

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

vii. Income Tax

The current tax expense is the tax payable on the current year's taxable income based on the provisions applicable under US Taxation Laws.



Coforge DPA NA Inc. US (erstwhile Incessant Technologies NA Inc.)
Notes to financial statements for the year ended 31 March 2022
(All amounts in USD, except for share data or as otherwise stated)

3 Property, plant and equipment

	Plant and Machinery	Total
Opening Gross Carrying Amount as on 1st April	28,802	28,802
Additions	4,318	4,318
Disposals	-	-
As at 31 March 2021	33,120	33,120
Additions	15,954	15,954
Disposals	-	-
As at 31 March 2022	49,074	49,074
Depreciation and impairment		
Opening Accumulated Depreciation	12,397	12,397
Depreciation charged during the year	8,006	8,006
Disposals	-	-
As at 31 March 2021	20,403	20,403
Depreciation charged during the year	10,076	10,076
Disposals	-	-
As at 31 March 2022	30,479	30,479
Net book value		
Carrying amount as at 31 March 2022	18,595	18,595
Carrying amount as at 31 March 2021	12,717	12,717

4 Financial assets

	As at March 31, 2022	As at March 31, 2021
Non current investments		
200 shares (31 March 2021: 200) in Coforge BPM Inc., USA	9,560,000	9,560,000
	9,560,000	9,560,000

5 Trade receivables

Trade receivables	584,241	646,833
Receivables from related parties	1,590,148	3,161,310
	2,174,389	3,808,143
Less: Allowance for doubtful debts	(64,440)	(64,440)
	2,109,949	3,743,703

Particulars	Outstanding for following periods from due date of payment					Total (as at March 31, 2022)
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	2,109,949	-	-	-	-	2,109,949
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	64,440	64,440
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Particulars	Outstanding for following periods from due date of payment					Total (as at March 31, 2021)
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	3,729,642	14,060	-	-	-	3,743,702
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	64,440	64,440
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. Trade receivables are non-interest bearing and are generally on terms of 30 to 60 days.



Coforge DPA NA Inc. US (erstwhile Incessant Technologies NA Inc.)
Notes to financial statements for the year ended 31 March 2022
(All amounts in USD, except for share data or as otherwise stated)

	As at March 31, 2022	As at March 31, 2021
6 Cash and Cash equivalents		
Balances with banks		
- On current accounts	803,863	433,559
Cash on hand	-	-
	<u>803,863</u>	<u>433,559</u>
7 Other financial assets		
(Unsecured, considered good unless otherwise stated)		
Unbilled receivable	1,383,246	48,507
	<u>1,383,246</u>	<u>48,507</u>
8 Other current assets		
(Unsecured, considered good unless otherwise stated)		
Prepayments	495	59,183
Balance with statutory/government authorities	309,832	223,432
	<u>310,327</u>	<u>282,615</u>
9 Equity share capital and other equity		
(i) Other equity		
General reserve		
Opening Balance	739,855	739,855
	<u>739,855</u>	<u>739,855</u>
Retained earnings		
Opening balance	388,736	60,888
Net profit for the year	771,971	327,848
Dividend paid	(240,000)	-
Closing balance	<u>920,707</u>	<u>388,736</u>
Total	<u>1,660,562</u>	<u>1,128,591</u>
10 Provisions		
Provision for Compensated Absences	97,462	94,942
	<u>97,462</u>	<u>94,942</u>
11 Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,461,245	2,754,336
	<u>2,461,245</u>	<u>2,754,336</u>
(ii) Other Financial liabilities		
Loan from Affiliates	9,400,000	9,600,000
	<u>9,400,000</u>	<u>9,600,000</u>
(iii) Other current liabilities		
Sutory dues	87,188	184,112
Employee payables	127,435	178,381
Provision for Tax	352,088	175,026
	<u>566,711</u>	<u>537,519</u>

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total (as at March 31, 2022)
(i) MSME	-	-	-	-	-
(ii) Others	1,793,111	568,134	-	-	2,461,245
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total (as at March 31, 2021)
(i) MSME	-	-	-	-	-
(ii) Others	2,754,336	-	-	-	2,754,336
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



Coforge DPA NA Inc. US (erstwhile Incessant Technologies NA Inc.)
Notes to financial statements for the year ended 31 March 2022
(All amounts in USD , except for share data or as otherwise stated)

	For the year ended March 2022	For the year ended March 2021
12 Revenue from contracts with customers		
Sale of services	15,362,941	11,567,168
Total	15,362,941	11,567,168
13 Other Income		
Dividend income	240,000	-
Interest Income from financial assets at amortised cost	14,229	-
Gain on exchange fluctuations (net)	-	529
	254,229	529
14 Employee benefits expense		
Salaries, bonus and allowances	4,374,237	5,027,447
Staff welfare expenses	9,722	978
	4,383,959	5,028,425
15 Depreciation and amortization expense		
Depreciation of property, plant and equipment (refer note 3)	10,076	8,006
	10,076	8,006
16 Other expenses		
Rent	20,004	20,523
Communication expenses	35	720
Legal and professional	122,484	137,801
Travelling and conveyance	38,714	22,490
Recruitment expenses	200	5,072
Insurance premium	21,685	11,619
Business promotion expenses	13,500	-
Professional charges	8,243,632	5,464,949
Other production expenses	1,237,322	38,071
Allowance for doubtful debts	-	9,600
Loss on exchange fluctuations (net)	10,490	-
Miscellaneous expenses	320,763	231,733
Payment to auditors (refer note 16(a) below)	16,000	6,500
	10,044,829	5,949,078
16 (a) Details of payments to auditors		
Statutory audit	16,000	6,500
	16,000	6,500
17 Finance costs		
Bank and financial charges	7,778	4,633
Unwinding of discounts	14,616	-
Interest - others	164,052	121,514
	186,446	126,147



Coforge DPA NA Inc., USA (Erst While Incessant Technologies NA Inc.)
Notes to financial statements for the year ended 31 March 2022
 (All amounts in USD, except for share data or as otherwise stated)

18. Related Party Disclosure

Related Parties of the Company where control exists:

A. Holding Company

Sr. No.	Name of Company	Remarks
1.	Coforge Limited	Ultimate Parent Company
2.	Coforge DPA Pvt. Ltd	Holding Company

B. Fellow Subsidiaries

Sr. No.	Name of Company	Remarks
1	Coforge DPA (AUS) Pty Ltd	Fellow Subsidiaries
2	Coforge DPA (UK) Ltd	Fellow Subsidiaries
3	Coforge DPA Pvt. Ltd. (Canada Branch)	Fellow Subsidiaries
4	Coforge DPA (Ireland) Limited	Fellow Subsidiaries
5	Coforge BPM Inc.	Subsidiary
6	Coforge Inc.	Fellow Subsidiaries
7	Coforge Thailand	Fellow Subsidiaries

C. Key Managerial Personnel

Sr No.	Name	Remarks
1.	Mr. Sudhir Singh	Director
2.	Mr. Madan Mohan	Director
3.	Mr. Anurag Chauhan	Director (joined w.e.f May 26, 2021 and subsequently resigned on February 15, 2022)
4.	Mr. Bhatendra Gupta	Director (w.e.f. March 29, 2022)

(a) Balance outstanding as at the year-end:

	<u>31 March 2022</u>	<u>31 March 2021</u>
Coforge DPA Pvt. Ltd.		
Disclosed under trade payables	906,526	2,021,223
Coforge DPA Pvt. Ltd. (Canada Branch)		
Disclosed under trade receivable	18,799	24,360
Coforge Inc.		
Disclosed under trade receivables	1,355,805	2,519,597
Disclosed under trade payables	128,933	17,674
Coforge Limited		
Disclosed under trade payable	13,917	5,519
Coforge BPM Inc.		
Disclosed under trade receivables	215,273	587,146
Interest on loan payable	1,698	-
Disclosed under trade payable	53,015	224,011
Loan payable	1,000,000	-



Coforge DPA NA Inc., USA (Erst While Incessant Technologies NA Inc.)
Notes to financial statements for the year ended 31 March 2022
(All amounts in USD, except for share data or as otherwise stated)

	31 March 2022	31 March 2021
Coforge DPA (UK) Ltd.		
Disclosed under trade Payables	7,000	5,619
Loan payable	3,200,000	3,200,000
Interest on loan payable	5,436	48,922
Disclosed under trade receivables		30,207
Coforge Thailand		
Loan payable	5,200,000	6,400,000
Interest on loan payable	6,625	72,592
(b) Transactions during the year		
Coforge DPA Pvt Ltd. (Canada Branch)		
Recovery of expenses by the company	265,065	24,360
Coforge DPA Pvt Ltd.		
Receiving of services	6,835,779	3,851,290
Recovery of expenses from company	3,940	-
Rendering of service	34,613	-
Dividend Paid	240,000	-
Coforge Inc.		
Receiving of services	18,963	55,470
Recovery of expenses from company	472,308	-
Rendering of services	7,326,445	6,644,320
Coforge Limited		
Receiving of services	-	23,661
Recovery of expenses from company	56,008	-
Coforge DPA (UK) Ltd.		
Receiving of services	-	3,619
Loan taken		3,200,000
Interest on loan	64,002	48,922
Recovery of expenses from the company	18,456	-
Recovery of expenses by the company	28,601	-
Coforge BPM Inc.		
Rendering of services	2,456,076	1,740,842
Receiving of services	396,934	555,477
Recovery of expenses from company	7,000	336,370
Receipt of loan	1,000,000	-
Recovery of expenses by the company	384,101	-
Interest on loan	19,781	-
Dividend Received	240,000	-



Coforge DPA NA Inc., USA (Erst While Incessant Technologies NA Inc.)
Notes to financial statements for the year ended 31 March 2022
 (All amounts in USD, except for share data or as otherwise stated)

	<u>31 March 2022</u>	<u>31 March 2021</u>
Coforge Thailand		
Loan taken	-	6,400,000
Interest on loan	80,269	72,592
Loan repaid	1,200,000	-
Coforge DPA Aus PTY Ltd.		
Recovery of expenses by the company	11,456	-

For Ghosh Khanna & Co. LLP

Firm Registration No. 003366N/N500362
 Chartered Accountants

Amit

Amit Kumar Gupta
 Partner
 Membership No.: 508656

Place: New Delhi
 Date: May 12, 2022

For and behalf of Board of Directors of
**Coforge DPA NA Inc. US (erstwhile Incessant
 Technologies NA Inc.)**

Madam Mohan

Madam Mohan
 Director

Place: New Jersey, USA
 Date: May 12, 2022

Bhatendra Gupta

Bhatendra Gupta
 Director

Place: New Jersey, USA
 Date: May 12, 2022

