

MERCER CONSULTING (INDIA) PRIVATE LIMITED
STANDALONE BALANCE SHEET AS AT 31 MARCH, 2022

| | Note No. | As at 31 March, 2022 | As at 31 March, 2021 |
|--|-------------|-------------------------|-------------------------|
| | | Rs. in Lakhs | Rs. in Lakhs |
| A. Assets | | | |
| 1 Non - current assets | | | |
| (a) Property, plant and equipment | 3A | 3,372.47 | 4,095.88 |
| (b) Right-of-use assets | 3B | 9,039.90 | 6,030.17 |
| (c) Intangible assets | 3C | 5.23 | 5.67 |
| (d) Investment in subsidiaries | 4 | 18,141.48 | 17,891.47 |
| (e) Financial assets | | | |
| - Other financial assets | 5 | 1,293.29 | 2,606.81 |
| (f) Non-current tax assets (net) | 6 | 4,047.36 | 2,674.06 |
| (g) Deferred tax assets (net) | 7 | 3,247.46 | 4,052.99 |
| (h) Other non-current assets | 8 | 1,999.50 | 3,919.73 |
| Total non - current assets | | 41,146.69 | 41,276.78 |
| 2 Current assets | | | |
| (a) Financial assets | | | |
| (i) Trade receivables | 9 | 21,416.61 | 10,675.13 |
| (ii) Cash and cash equivalents | 10 | 8,233.52 | 4,667.19 |
| (iii) Other financial assets | 5 | 5,727.44 | 6,497.68 |
| (b) Other current assets | 8 | 1,455.36 | 1,201.07 |
| Total current assets | | 36,832.93 | 23,041.07 |
| Total assets | | 77,979.62 | 64,317.85 |
| B. Equity and liabilities | | | |
| 1 Equity | | | |
| (a) Equity share capital | 11 | 516.97 | 516.97 |
| (b) Other equity | 12 | 50,226.80 | 43,758.63 |
| Total equity | | 50,743.77 | 44,275.60 |
| 2 Liabilities | | | |
| 2A Non - current liabilities | | | |
| (a) Financial Liabilities | | | |
| - Lease Liabilities | 26 | 7,546.37 | 4,179.30 |
| (b) Provisions | 14 | 6,102.69 | 5,166.82 |
| Total non - current liabilities | | 13,649.06 | 9,346.12 |
| 2B Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Lease Liabilities | 26 | 2,165.43 | 2,620.79 |
| (ii) Trade payables | 16 | - | - |
| (A) Dues of micro enterprises and small enterprises | | | |
| (B) Dues of other than micro enterprises and small enterprises | | | |
| (iii) Other financial liabilities | 13 | 6,326.39 | 5,151.66 |
| (b) Provisions | 14 | 1,380.66 | 1,125.98 |
| (c) Other current liabilities | 15 | 1,002.25 | 944.49 |
| Total current liabilities | | 2,712.06 | 853.21 |
| Total liabilities | | 13,586.79 | 10,696.13 |
| Total equity and liabilities | | 27,235.85 | 20,042.25 |
| | | 77,979.62 | 64,317.85 |

See accompanying notes to the standalone financial statements

In terms of our report of even date attached

For Deloitte Haskins & Sells LLP

Chartered Accountants

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

Satpal Singh Arora
Partner
(Membership No. 098564)

Date: 5 December, 2022
Place: Gurugram



1 to 42

For and on behalf of the Board of Directors of
MERCER CONSULTING (INDIA) PRIVATE LIMITED

Manoj Kumar Gupta
Director
DIN No: 06455748

Date: 5 December, 2022
Place: Gurugram

Amit Ahuja
Director
DIN No: 08396642

Date: 5 December, 2022
Place: Gurugram

Inderjeet Kaur Dang
Company Secretary

Date: 5 December, 2022
Place: Gurugram

MERCER CONSULTING (INDIA) PRIVATE LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2022

| | Note No. | For the year ended 31 March, 2022 | For the year ended 31 March, 2021 |
|---|----------|--------------------------------------|--------------------------------------|
| | | Rs. in Lakhs | Rs. in Lakhs |
| 1 Income | | | |
| Revenue from operations | 17 | 87,496.84 | 70,234.89 |
| Other income | 18 | 481.84 | 1,030.60 |
| 2 Total income | | 87,978.68 | 71,265.49 |
| 3 Expenses | | | |
| Employee benefits expense | 19 | 53,346.83 | 38,299.32 |
| Finance costs | 20 | 1,206.58 | 1,075.85 |
| Depreciation and amortisation expenses | 3D | 4,123.73 | 4,118.16 |
| Other expenses | 21 | 16,177.29 | 14,210.07 |
| 4 Total expenses | | 74,854.43 | 57,703.40 |
| 5 Profit before tax (2-4) | | 13,124.25 | 13,562.09 |
| 6 Tax expense | | | |
| Current tax expense | 22 | 3,793.84 | 4,020.21 |
| Deferred tax charge/(credit) (net) | 22 | 797.20 | 31.78 |
| 7 Total tax expense | | 4,591.04 | 4,051.99 |
| 8 Profit for the year (5-7) | | 8,533.21 | 9,510.10 |
| 9 Other comprehensive income | | | |
| Items that will not be reclassified to profit or loss | | | |
| Remeasurements of the defined benefit plans | 24 | 33.10 | (140.82) |
| Income tax relating to items that will not be reclassified to profit or loss | 22.1 | (8.33) | 49.21 |
| 10 Total other comprehensive income | | 24.77 | (91.61) |
| 11 Total comprehensive income for the year (8+10) | | 8,557.98 | 9,418.49 |
| 12 Earnings per equity share: | 23 | | |
| (Face Value of Rs. 10 each) | | | |
| Basic (Rs.) | | 165.05 | 183.95 |
| Diluted (Rs.) | | 165.05 | 183.95 |
| See accompanying notes to the standalone financial statements | | 1 to 42 | |
| In terms of our report of even date attached | | | |
| For Deloitte Haskins & Sells LLP | | | |
| Chartered Accountants | | | |
| (Firm's Registration No. 117366W/W-100018) | | | |
|  Satpal Singh Arora Partner (Membership No. 098564) Date: 5 December, 2022 Place: Gurugram | | | |
|  | | | |
|  Manoj Kumar Gupta Director DIN No: 06455748 Date: 5 December, 2022 Place: Gurugram | | | |
|  Amit Andja Director DIN No: 08396642 Date: 5 December, 2022 Place: Gurugram | | | |
|  Inderjot Kaur Dang Company Secretary Date: 5 December, 2022 Place: Gurugram | | | |

MERCER CONSULTING (INDIA) PRIVATE LIMITED
STANDALONE BALANCE SHEET AS AT 31 MARCH, 2023
CIN : U51102MH1997PTC384266
(All amounts are in Rupees in Lakhs, unless otherwise stated)

| | Note No. | As at 31 March, 2023 | As at 31 March, 2022 |
|--|----------|-------------------------|-------------------------|
| A. Assets | | | |
| 1 Non - current assets | | | |
| (a) Property, plant and equipment | 3A | 2,868.89 | 3,372.48 |
| (b) Right-of-use assets | 3B | 11,443.98 | 9,039.90 |
| (c) Intangible assets | 3C | - | 5.23 |
| (d) Investment in subsidiaries | 4 | 18,141.48 | 18,141.48 |
| (e) Financial assets | | | |
| (i) Other financial assets | 5 | 1,512.28 | 1,293.29 |
| (f) Non-current tax assets (net) | 6 | 1,795.43 | 4,047.36 |
| (g) Deferred tax assets (net) | 7 | 5,205.22 | 3,247.46 |
| (h) Other non-current assets | 8 | 2,031.07 | 1,999.50 |
| Total non - current assets | | 42,998.35 | 41,146.70 |
| 2 Current assets | | | |
| (a) Financial assets | | | |
| (i) Trade receivables | 9 | 19,908.67 | 21,212.75 |
| (ii) Cash and cash equivalents | 10 | 27,300.26 | 8,233.52 |
| (iii) Other financial assets | 5 | 9,697.98 | 5,727.44 |
| (b) Other current assets | 8 | 2,069.51 | 1,455.36 |
| Total current assets | | 58,976.42 | 36,629.07 |
| Total assets | | 101,974.77 | 77,775.77 |
| B. Equity and liabilities | | | |
| 1 Equity | | | |
| (a) Equity share capital | 11 | 516.97 | 516.97 |
| (b) Other equity | 12 | 53,710.24 | 50,226.80 |
| Total equity | | 54,227.21 | 50,743.77 |
| 2 Liabilities | | | |
| 2A Non - current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Lease Liabilities | | | |
| (ii) Provisions | 14 | 9,602.75 | 7,546.37 |
| | | 8,314.32 | 6,102.69 |
| Total non - current liabilities | | 17,917.07 | 13,649.06 |
| 2B Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Lease Liabilities | | | |
| (ii) Trade payables | | | |
| (A) Total outstanding dues of micro enterprises and small enterprises | | | |
| (B) Total outstanding dues of other than micro enterprises and small enterprises | 16 | 2,729.91 | 2,165.43 |
| (iii) Other financial liabilities | 13 | 17,530.82 | 6,326.39 |
| (b) Provisions | 14 | 26.17 | 1,380.66 |
| (c) Other current liabilities | 15 | 787.15 | 1,002.25 |
| Total current liabilities | | 8,756.44 | 2,508.21 |
| Total liabilities | | 29,830.49 | 13,382.94 |
| Total equity and liabilities | | 47,747.56 | 27,032.00 |
| | | 101,974.77 | 77,775.77 |

See accompanying notes to the standalone financial statements

In terms of our report of even date attached

For Deloitte Haskins & Sells LLP

Chartered Accountants

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


Niles H. Lahoti
 Partner
 (Membership No. 130054)

Date: 27 September 2023
 Place:

Gurugram



For and on behalf of the Board of Directors of
MERCER CONSULTING (INDIA) PRIVATE LIMITED


Manoj Kumar Gupta
 Director
 DIN No: 06455748

Date:
 Place:


Amit Ahuja
 Director
 DIN No: 08396642

Date:
 Place:


Inderjeet Kaur Dang
 Company Secretary

Date:
 Place:

MERCER CONSULTING (INDIA) PRIVATE LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2023
CIN : U51102MH1997PTC384266
(All amounts are in Rupees in Lakhs, unless otherwise stated)

| | Note No. | For the year ended 31 March, 2023 | For the year ended 31 March, 2022 |
|--|----------|--|---|
| 1 Income | | | |
| Revenue from operations | 17 | 116,981.41 | 87,496.84 |
| Other income | 18 | 1,076.58 | 481.84 |
| 2 Total income | | 118,057.99 | 87,978.68 |
| 3 Expenses | | | |
| Employee benefits expense | 19 | 71,752.24 | 53,346.83 |
| Finance costs | 20 | 900.36 | 1,206.58 |
| Depreciation and amortisation expenses | 3D | 4,138.44 | 4,123.73 |
| Other expenses | 21 | 24,729.17 | 16,177.29 |
| 4 Total expenses | | 101,520.21 | 74,854.43 |
| 5 Profit before tax (2-4) | | 16,537.78 | 13,124.25 |
| 6 Tax expense | | | |
| Current tax expense | 22 | 6,804.71 | 3,793.84 |
| Deferred tax charge / (gain) (net) | 22 | (1,904.96) | 797.20 |
| 7 Total tax expense | | 4,899.75 | 4,591.04 |
| 8 Profit for the year (5-7) | | 11,638.03 | 8,533.21 |
| 9 Other comprehensive income | | | |
| Items that will not be reclassified to profit or loss | | | |
| Remeasurements of the defined benefit plans | 24.2 | (209.79) | 33.10 |
| Income tax relating to items that will not be reclassified to profit or loss | 22.1 | 52.80 | (8.33) |
| 10 Total other comprehensive income | | (156.99) | 24.77 |
| 11 Total comprehensive income for the year (8+10) | | 11,481.04 | 8,557.98 |
| 12 Earnings per equity share: | 23 | | |
| (Face Value of Rs. 10 each) | | | |
| Basic (Rs.) | | 225.11 | 165.05 |
| Diluted (Rs.) | | 225.11 | 165.05 |
| See accompanying notes to the standalone financial statements | | 1 to 39 | |
| In terms of our report of even date attached | | | |
| For Deloitte Haskins & Sells LLP Chartered Accountants (Firm's Registration No. 117366W/W-100018) | | For and on behalf of the Board of Directors of MERCER CONSULTING (INDIA) PRIVATE LIMITED | |
|  | |  |  |
| Niles H. Lahoti | | Manoj Kumar Gupta | Amit Ahuja |
| Partner | | Director | Director |
| (Membership No. 130054) | | DIN No: 06455748 | DIN No: 08396642 |
| Date: 27 September 2023 | | Date: | Date: |
| Place: Gurugram | | Place: | Place: |
|  | |  |  |
| Inderjeet Kaur Dang | | Inderjeet Kaur Dang | Inderjeet Kaur Dang |
| Company Secretary | | Date: | Date: |
| | | Place: | Place: |

MERCER CONSULTING (INDIA) PRIVATE LIMITED
CIN : U51102MH1997PTC384266

STANDALONE BALANCE SHEET
AS AT 31 MARCH 2024

| | Note | As at 31 March 2024 | As at 31 March 2023 |
|--------------------------------------|------|---------------------------|---------------------------|
| | | ₹ in lakh | ₹ in lakh |
| ASSETS | | | |
| Non-current assets | | | |
| (a) Property, plant and equipment | 3.1 | 1,829 | 2,869 |
| (b) Right-of-use assets | 3.2 | 8,313 | 11,444 |
| (c) Investment in subsidiaries | 4 | 18,141 | 18,141 |
| (d) Financial assets | | | |
| (i) Others financial assets | 5 | 1,644 | 1,512 |
| (e) Non-current tax assets (net) | 6 | 2,982 | 1,795 |
| (f) Deferred tax assets (net) | 7 | 6,660 | 5,205 |
| (g) Other non-current assets | 8 | 1,818 | 2,031 |
| Total non-current assets | | 41,387 | 42,997 |
| Current assets | | | |
| (a) Financial assets | | | |
| (i) Trade receivables | 9 | 8,275 | 19,909 |
| (ii) Cash and cash equivalents | 10 | 24,008 | 27,300 |
| (iii) Other financial assets | 5 | 26,635 | 9,699 |
| (b) Other current assets | 8 | 2,596 | 2,070 |
| Total current assets | | 61,514 | 58,978 |
| Total assets | | 102,901 | 101,975 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity share capital | 11 | 517 | 517 |
| (b) Other equity | 12 | 53,136 | 53,710 |
| Total equity | | 53,653 | 54,227 |
| Liabilities | | | |
| Non-current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Lease liabilities | | 6,486 | 9,603 |
| (b) Provisions | 14 | 8,328 | 8,314 |
| Total non-current liabilities | | 14,814 | 17,917 |



MERCER CONSULTING (INDIA) PRIVATE LIMITED
CIN : U51102MH1997PTC384266

STANDALONE BALANCE SHEET
AS AT 31 MARCH 2024

Current liabilities

| | | | |
|--|----|----------------|----------------|
| (a) Financial liabilities | | | |
| (i) Lease liabilities | | 2,932 | 2,730 |
| (ii) Trade payables | | | |
| - Total outstanding dues of micro and small enterprises | | - | - |
| - Total outstanding dues of other than micro and small enterprises | 16 | 19,477 | 17,531 |
| (iii) Other financial liabilities | 13 | - | 26 |
| (b) Provisions | 14 | 1,900 | 787 |
| (c) Other current liabilities | 15 | 10,125 | 8,757 |
| Total current liabilities | | 34,434 | 29,831 |
| Total liabilities | | 49,248 | 47,748 |
| Total equity and liabilities | | 102,901 | 101,975 |

See accompanying notes to the standalone financial statements 1 to 46.

As per our report of even date

For Deloitte Haskins & Sells LLP

(Firm Registration No. :117366W/W-100018)



Nilesh H. Lahoti

Partner

(Membership No. 130054)

For and on behalf of the Board of Directors of
Mercer Consulting (India) Private Limited

Manoj Kumar Gupta

Director

DIN:06455748

Chirag Suresh Buch

Director

DIN:00046197

Kumar Basant Bhagirathi

Company Secretary

(Membership No. FCS 7688)

Place: Gurugram

Date: 5 September 2024

Place: Gurugram

Date: 5 September 2024



MERCER CONSULTING (INDIA) PRIVATE LIMITED
CIN : U51102MH1997PTC384266

STANDALONE STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31 MARCH 2024

| | Note | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|------|---|---|
| | | ₹ in lakh | ₹ in lakh |
| Income | | | |
| Revenue from operations | 17 | 130,888 | 116,981 |
| Other Income | 18 | 10,909 | 1,077 |
| Total income | | <u>141,797</u> | <u>118,058</u> |
| Expenses | | | |
| (a) Employee benefits expense | 19 | 81,075 | 71,752 |
| (b) Finance costs | 20 | 1,005 | 900 |
| (c) Depreciation expenses | 3.4 | 5,007 | 4,138 |
| (d) Other expenses | 21 | 28,777 | 24,730 |
| Total expenses | | <u>115,864</u> | <u>101,520</u> |
| Profit before tax | | <u>25,933</u> | <u>16,538</u> |
| Income tax expenses | | | |
| Current tax | 22 | 8,086 | 6,805 |
| Deferred tax (Income) | 22 | (1,344) | (1,905) |
| Total tax expense | | <u>6,742</u> | <u>4,900</u> |
| Profit after tax | | <u>19,191</u> | <u>11,638</u> |
| Other comprehensive income | | | |
| Items that will not be reclassified to profit and loss: | | | |
| Remeasurements of the defined benefit plans | 24.2 | (441) | (210) |
| Income tax relating to items that will not be reclassified to profit and loss | 22.1 | 111 | 53 |
| Total other comprehensive (loss) for the year | | <u>(330)</u> | <u>(157)</u> |
| Total comprehensive income for the year | | <u>18,861</u> | <u>11,481</u> |
| Earnings per equity share : | 23 | | |
| (Face value of Rs. 10 each) | | | |
| Basic - (₹) | | 371.22 | 225.11 |
| Diluted - (₹) | | 371.22 | 225.11 |



MERCER CONSULTING (INDIA) PRIVATE LIMITED
CIN : U51102MH1997PTC384266

STANDALONE STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31 MARCH 2024

See accompanying notes to the standalone financial statements 1 to 46
As per our report of even date

For Deloitte Haskins & Sells LLP
(Firm Registration No. :117365W/W-100018)

Nilesh H. Lahoti
Partner
(Membership No. 130054)



For and on behalf of the Board of Directors of
Mercer Consulting (India) Private Limited

Manoj Kumar Gupta
Director
DIN:06455748

Kumar Basant Bhagirathi
Company Secretary
(Membership No. FCS 7688)

Chirag Suresh Buch
Director
DIN:00046197

Place:Gurugram
Date: 5 September 2024

Place:Gurugram
Date: 5 September 2024

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