

TATA TECHNOLOGIES INC.

DIRECTORS: 1. Warren Harris
2. Sonal Ramrakhiani

REGISTERED: 6001 Cass Avenue Suite 600 Detroit,
OFFICE MI USA-48202

**TO THE MEMBERS OF
Tata Technologies Inc.**

The Directors hereby present the Annual Report on the Business and Operations of the Company and Statement of Accounts for the year ended March 31, 2021.

1. FINANCIAL RESULTS

Particulars	(In USD)
Income	105,779,848
Profit/(Loss) for the year	7,824,186

2. OPERATING RESULTS

During the year the company registered a turnover of USD 105,469,172 and a profit of USD 7,824,186.

3. REVIEW OF OPERATIONS

The Company has continued its focus on its core competency of providing engineering, research and development; product lifecycle management; connected enterprise IT; technical workforce staffing; training; and digital engineering application (PLM software) solutions with future growth in its core competency to capture a greater market share in the country.

4. SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There have been no significant changes in the state of affairs which have had a material effect on the Company.

5. PRINCIPAL ACTIVITIES

The principal activities of the Company during the financial year were engineering services outsourcing and product development IT services to the manufacturing industry. The Company provides engineering, research and development; product lifecycle management; connected enterprise IT; technical workforce staffing; training; and digital engineering application (PLM software) solutions to various customers primarily of manufacturers and suppliers in the automotive, aerospace and industrial heavy machinery verticals.

6. POST BALANCE SHEET EVENTS

There have been no significant post balance sheet events, since the end of the financial year ended 31st March 2021, which have had a material effect on the financial position of the Company.

7. SUBSIDIARY COMPANIES

On 30th March 2020, the Company as the shareholder of Tata Technologies de Mexico, S.A. De C.V., ("TT Mexico") passed a resolution for voluntary liquidation of the Mexico entity.

Cambric GmbH a subsidiary of Tata Technologies Inc. has been liquidated on 17th September 2020.

8. FUTURE DEVELOPMENT PROSPECTS AND BUSINESS STRATEGIES

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

9. ENVIRONMENTAL ISSUES

The Company's operations are not regulated by any significant environmental regulations.

10. DIVIDEND

Considering the overall financial performance of the Company, the Board of Directors have not recommended any dividend on equity capital of the Company during the year under reference.

11. ACKNOWLEDGMENTS

Your Directors would like to express their heartfelt gratitude to all the customers, business partners and bankers for their continued support and association. The Directors also wish to thank the Government and all the statutory authorities for their support and co-operation.

The Directors would also like to place on record their appreciation of the dedicated, individual and collective contribution of all the employees in the overall growth and progress of the Company during the last year.

On behalf of Board of Directors



Warren Harris

Date: April 23, 2021

Place: Michigan, USA


Sonal Ramrakhiani

Sonal Ramrakhiani (Apr 25, 2021 20:44 EDT)

Sonal Ramrakhiani

Twenty-fourth annual report 2020-21

TATA TECHNOLOGIES INC.

Notes forming part of financial statements

SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with Indian Accounting Standard (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015.

The transition was carried out from Accounting principles generally accepted in India, which was the previous GAAP (referred as “previous GAAP”), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 which was followed upto the year ended March 31, 2016. The date of transition to Ind AS is April 1, 2015.

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

1.2 Critical accounting estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed below. Accounting estimates could change from year to year. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the year in which changes are made.

1.3 Revenue recognition

Revenue is measured at fair value of consideration received or receivable.

Revenue from services on time and materials contracts is recognized when services are rendered and related costs are incurred i.e. based on certification of time sheets as per the terms of specific contracts.

Revenues from fixed price contracts are recognized when collectability of the resulting receivable is reasonably assured or percentage of completion method depending on terms of the contract. The percentage of completion is determined on the degree of the cost incurred. Foreseeable losses on such contracts are recognized when probable. Revenue accrued from the end of the last billing to the balance sheet date is recognized as unbilled revenue.

Revenue from third party software products and hardware sale is recognized upon delivery.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset’s net carrying amount on initial recognition.

1.4 Fixed assets and depreciation

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Type of Asset	Useful life
Lease hold improvements	3 to 5 years
Computer equipment's	3 years
Vehicles	4 years
Furniture & fixtures	3 years
Software	3 years

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end with the effect of any changes in the estimate accounted for on a prospective basis.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in net profit in the statement of profit and loss.

1.5 Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment, if any. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. Amortization methods and useful lives are reviewed periodically including at each financial year end.

The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in net profit in the statement of profit and loss.

1.6 Inventories

Inventories are valued at the lower of cost and net realizable value. Cost of inventories are ascertained on a first in first out basis. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and selling expenses.

1.7 Taxation

Current income tax expense is determined in accordance with tax laws applicable in countries where such operations are domiciled. Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or

substantively enacted by the balance sheet date. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only to the extent that there is virtual certainty that taxable income will be available to realize these assets. All other deferred tax assets are recognized only to the extent that there is reasonable certainty that future taxable income will be available to realize these assets.

1.8 Foreign currency transaction and translation

Foreign-currency denominated monetary assets and liabilities are re-instated at exchange rates at the balance sheet date. The gains or losses resulting from such translations are included in the statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. The functional currency of the Company and its foreign branch is the Indian Rupee.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit/loss for the year in which the transaction is settled and is charged to the statement of Profit & Loss. Revenue, expense and cash-flow items denominated in foreign currencies are re-instated using the exchange rate in effect on the date of the transaction.

1.9 Impairment of Assets

At each balance sheet date, the Company reviews using internal resources the carrying amounts of its fixed assets to determine whether there is any indication that the assets suffered an impairment loss. If any such condition exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from continuing use of the asset and from its disposal are discounted to their present value using a pre tax rate that reflects the current market assessments of time value of money and the risks specific to the asset.

Reversal of impairment loss is recognized immediately as income in the Profit and Loss Account.

1.10 Provisions, contingent liabilities and contingent assets

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which the reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are determined at present value based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

1.11 Related Party Transactions

Nature of Transactions	Tata Technologies Europe Limited	Tata Technologies Limited	Cambric Shanghai	Jaguar & Land Rover	Tata Technologies Mexico	Tata Technologies Romania
Expenses Paid	357,339	18,449,490	149,976	-	8,582	5,610,004
Income Received from Sales of Goods and Services	28,754	79,563	7,075	1,413,448	47,485	520,082
Dues Payable & Outstanding	45,914	3,415,313	58,977	-	-	960,902
Dues Receivable & Outstanding	-	13,316	9,809	370,631	-	41,832

TATA TECHNOLOGIES INC.
Balance Sheet as on March 31, 2021

(Amount in USD)

Particulars	Schedule No	(Amount in USD)	
		March 31, 2021	March 31, 2020
I. ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment	1	1,267,385	1,466,892
(c) Right to Use Assets	2	4,052,338	4,590,191
(d) Goodwill		32,958,695	32,958,695
(e) Other Intangible assets	3	47,840	83,709
(f) Financial assets:			
(i) Investments in Subsidiaries		2,855,354	2,886,005
(iii) Other Loans and advances	4	37,896	37,896
(g) Deferred tax assets (net)	DT	1,757,051	1,074,230
Total Non-current Assets		42,976,558	43,097,619
(2) Current Assets			
(a) Financial assets:			
(i) Trade receivables	5	17,622,632	23,497,094
(ii) Cash and cash equivalents	6	15,865,157	3,576,310
(iii) Other Loans and advances	4	120,629	192,580
(b) Current tax assets (net)		1,251,391	457,979
(c) Other current assets	7	7,760,300	6,364,369
Total Current Assets		42,620,108	34,088,332
Total Assets		85,596,667	77,185,950
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	8	119,704,220	119,704,220
(b) Other Equity	9	(54,597,705)	(62,421,890)
Total Equity		65,106,515	57,282,330
Liabilities			
(2) Non-current Liabilities			
(a) Financial liabilities:			
(iii) Lease liabilities		4,023,510	4,274,973
(c) Other Non-Current Liabilities	11	604,402	-
Total Non-current Liabilities		4,627,912	4,274,973
(3) Current Liabilities			
(a) Financial liabilities:			
(i) Trade payables	10	12,021,577	12,282,594
(iii) Lease Liabilities		465,966	471,090
(b) Other current liabilities	11	3,374,697	2,874,964
Total Current Liabilities		15,862,240	15,628,648
Total Liabilities		20,490,152	19,903,621
Total Equity and Liabilities		85,596,667	77,185,950

Notes forming part of Financial Statements

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For and on behalf of the Board of Directors

WH

Warren Harris

Sonal Ramrakhiani

Sonal Ramrakhiani (Apr 25, 2021 20:44 EDT)

Sonal Ramrakhiani

Date : April 23, 2021

Place : Michigan, USA

TATA TECHNOLOGIES INC.
Profit and Loss Statement for the period ended

Particulars	Schedule No	YTD	YTD
		March 31, 2021	March 31, 2020
I. Revenue from Operations	12	105,469,172	117,962,733
II. Other Income	13	310,677	151,251
III. Total Income (I + II)		105,779,848	118,113,984
IV. Expenses :			
(a) Cost of traded products		29,252,884	31,425,324
(b) Consultancy fees, softwares and others	14	28,426,600	30,814,106
(c) Employee benefits expense	15	34,269,225	44,087,658
(d) Finance costs	16	222,989	121,011
(e) Depreciation and amortisation expense	1 & 2	816,281	723,057
(f) Other expenses	17	2,146,180	6,077,763
Total expenses (IV)		95,134,159	113,248,919
V. Profit / (Loss) Before Tax		10,645,690	4,865,065
VI. Tax Expense :			
(a) Current Tax		4,719,290	3,412,354
(b) Earlier Year		(1,214,965)	38,841
(b) Deferred Tax		(682,821)	42,465
		2,821,504	3,493,660
VII. Profit after Tax (V-VI)		7,824,186	1,371,405
Notes forming part of Standalone Financial Statements	1-17		

For and on behalf of the Board of Directors

WH
Warren Harris

Sonal Ramrakhiani
Sonal Ramrakhiani (Apr 25, 2021 20:44 EDT)
Sonal Ramrakhiani

Date : April 23, 2021
Place : Michigan, USA

TATA TECHNOLOGIES INC
Notes forming part of the Financial Statements

1 Property, Plant and Equipment

Amount in USD

	As at March 31, 2021	As at March 31, 2020
(i) Carrying amounts of:		
Plant & Machinery and Equipments - Leased	103,512	173,112
Computers	148,919	190,977
Furniture and fixtures	450,498	508,114
Leasehold Improvements	564,455	594,689
	1,267,384	1,466,892

(Amt in USD)

Property, plant and equipment	Office Equipments	Computers	Furniture and fixtures	Vehicles	Leasehold Improvements	Total
Cost as of April 1, 2020	224,372	1,254,854	716,877	19,302	1,082,898	3,298,304
Additions	-	63,541.85	-	-	50,698.75	114,241
Disposal	(808)	(131,342)	(135,795)	(19,302)	(465,921)	(753,168)
Cost as of Mar 31, 2021	223,565	1,187,054	581,082	-	667,676	2,659,376
Accumulated depreciation as of April 1, 2020	51,260	1,063,877	208,763	19,302	488,209	1,831,412
Depreciation for the year	69,600.15	105,599.80	55,820.84	-	65,630.29	296,651
Disposal	(808)	(131,342)	(134,001)	(19,302)	(450,619)	(736,071)
Accumulated depreciation as of Mar 31 2021	120,053	1,038,135	130,584	-	103,221	1,391,992
Net carrying amount as of Mar 31, 2021	103,512	148,919	450,498	-	564,455	1,267,384
Cost as of April 1, 2019	47,258	1,454,991	188,161	25,743	666,339	2,382,492
Additions	200,375	141,279	528,717	-	623,747	1,494,118
Disposal	(23,260)	(341,417)	-	(6,441)	(207,189)	(578,306)
Cost as of March 31, 2020	224,372	1,254,854	716,877	19,302	1,082,898	3,298,304
Accumulated depreciation as of April 1, 2019	38,792	1,272,489	172,713	25,743	666,339	2,176,076
Depreciation for the year	35,728	132,805	36,051	-	29,058	233,642
Disposal	(23,260)	(341,417)	-	(6,441)	(207,189)	(578,306)
Accumulated depreciation as of March 31, 2020	51,260	1,063,877	208,763	19,302	488,209	1,831,412
Net carrying amount as of March 31, 2020	173,112	190,977	508,114	-	594,689	1,466,892

TATA TECHNOLOGIES INC
Notes forming part of the Financial Statements

(Amount in USD)

		As at March 31, 2021	As at March 31, 2020
2	Right To Use Assets		
	Leased Premises	4,052,338	4,590,191
		4,052,338	4,590,191
			(Amt in USD)
	Right To Use Assets	Leased Premises	Total
	Cost as of April 1, 2020	5,019,826	5,019,826
	Additions	-	-
	Disposal	(55,987)	(55,987)
	Cost as of Mar 31, 2021	4,963,839	4,963,839
	Accumulated amortisation as of April 1, 2020	429,635	429,635
	Amortization for the year	481,867	481,867
	Disposal	-	-
	Accumulated amortisation as of March 31, 2021	911,502	911,502
	Net carrying amount as of March 31, 2021	4,052,338	4,052,338
	Cost as of April 1, 2019	-	-
	Additions	5,019,826	5,019,826
	Disposal	-	-
	Cost as of March 31, 2020	5,019,826	5,019,826
	Accumulated amortisation as of April 1, 2019	-	-
	Amortization for the year	429,635	429,635
	Disposal	-	-
	Accumulated amortisation as of March 31, 2020	429,635	429,635
	Net carrying amount as of March 31, 2020	4,590,191	4,590,191

TATA TECHNOLOGIES INC
Notes forming part of the Financial Statements

(Amount in USD)

3 Other Intangible assets (Other than internally generated)	As at March 31, 2021	As at March 31, 2020
(i) Carrying amount of:		
Software Licenses	39,784	75,654
Copyrights	8,056	8,056
	47,840	83,709

Intangible assets	(Amt in USD)		
	Software Licenses	Copyrights	Total
Cost as of April 1, 2020	2,253,149	8,056	2,261,205
Additions	1,893.26		1,893
Disposal	(91,605)	-	(91,605)
Cost as of Mar 31, 2021	2,163,438	8,056	2,171,493
Accumulated amortisation as of April 1, 2020	2,177,496	-	2,177,496
Amortization for the year	37,762.81		37,763
Disposal	(91,605)	-	(91,605)
Accumulated amortisation as of March 31, 2021	2,123,654	-	2,123,654
Net carrying amount as of March 31, 2021	39,784	8,056	47,840
Cost as of April 1, 2019	2,168,105	8,056	2,176,161
Additions	85,044		85,044
Disposal	-		-
Cost as of March 31, 2020	2,253,149	8,056	2,261,205
Accumulated amortisation as of April 1, 2019	2,117,716	-	2,117,716
Amortization for the year	59,780	-	59,780
Disposal	-		-
Accumulated amortisation as of March 31, 2020	2,177,496	-	2,177,496
Net carrying amount as of March 31, 2020	75,654	8,056	83,709

TATA TECHNOLOGIES INC
Notes forming part of the Financial Statements

Amount in USD

4 OTHER LOANS AND ADVANCES	Amount in USD	
	As at March 31, 2021	As at March 31, 2020
Unsecured (Considered good)		
NON-CURRENT		
Security deposits- at amortised cost	37,896	37,896
Total	37,896	37,896
CURRENT		
Security deposits- at amortised cost	10,000	67,709
Loans and advances employees	41,003	55,245
Deposits with government and others	69,626	69,626
Total	120,629	192,580

	(Amount in USD)	
	As at March 31, 2021	As at March 31, 2020
5 TRADE RECEIVABLES		
(Unsecured, considered good unless otherwise stated)		
(a) Trade receivables due for a period exceeding six months		
Considered good	42,112	258,943
Considered significant increase in credit Risk	4,086,930	4,230,148
Considered doubtful	1,182,941	920,758
	5,311,982	5,409,849
Less : Expected credit loss allowance	5,269,871	5,150,906
	42,112	258,943
(b) Other Trade receivables		
Considered good	17,580,520	23,238,151
Considered significant increase in credit Risk	-	-
	17,580,520	23,238,151
Less : Expected credit loss allowance	-	-
	17,580,520	23,238,151
	17,622,632	23,497,094

The average credit period on sales of goods and services is 30-60 days.

Before accepting any new Customer, it is ensured that the Credit limit is in order to the customers and all the required approvals are obtained as per the policy. Credit Limits are reviewed from time to time based on the operations in the customer account.

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The expected credit loss allowance is based on the ageing of the days the receivables are due and rates are given in the provision matrix. The provision matrix at the end of the reporting period is as follows:

<u>Ageing</u>	<u>Expected credit loss (%)</u>
Debts over due for a period greater than 180 days and less than 364 days	50%
Debts over due for a period greater than 364 days	100%

TATA TECHNOLOGIES INC

Notes forming part of the Financial Statements

6 CASH AND CASH EQUIVALENTS

For the purpose of statement of cash flows, cash and cash equivalents include the cash on hand and in banks. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the balance sheet as follows:

	(Amount in USD)	
	As at March 31, 2021	As at March 31, 2020
(a) Cheques, drafts on hand/funds in transit (Refer note 11 (ii)& (iii))	-	-
Current account with banks (Refer note 11 (i))	15,865,157	3,576,310
(b) Bank deposits less than 3 months maturity	-	-
	15,865,157	3,576,310
Notes :		
In foreign currencies	15,865,157	3,576,310

	Amount in USD	
	As at March 31, 2021	As at March 31, 2020
7 OTHER ASSETS:		
CURRENT		
Unbilled revenue	6,460,547	4,584,253
Advances to suppliers and contractors	5,336	657,388
Prepaid expenses	1,294,416	1,122,729
Total	7,760,300	6,364,369

	(Amount in USD)	
	As at March 31, 2021	As at March 31, 2020
8 Equity Share Capital		
(a) Authorised:		
(i) 157,900 Shares of non-voting Class A common stock with no par value	119,704,220	119,704,220
(ii) 3,839,020 Shares of Class B common stock with no par value		
Total	119,704,220	119,704,220
(b) Issued,Subscribed and Fully paid up capital:		
157,900 Shares of non-voting Class A common stock with no par value	119,704,220	119,704,220
3,839,020 Shares of Class B common stock with no par value		
Total	119,704,220	119,704,220

TATA TECHNOLOGIES INC
Statement of changes in equity

9. Other Equity	Reserves and Surplus					(Amount in USD)
	Securities Premium Reserve	Retained earnings	Capital Reserve	Translation Reserve	Restructuring Account	Total equity
<i>Balance as at April 1, 2019</i>	416,472	23,290,879	5,614,930	(339,310)	(92,776,266)	(63,793,295)
Income for the year	-	1,371,405		-		1,371,405
Total comprehensive income/(loss) for the year	416,472	24,662,283	5,614,930	(339,310)	(92,776,266)	(62,421,890)
Balance as at March 31, 2020	416,472	24,662,283	5,614,930	(339,310)	(92,776,266)	(62,421,890)
<i>Balance as at April 1, 2020</i>	416,472	24,662,283	5,614,930	(339,310)	(92,776,266)	(62,421,890)
Income for the year	-	7,824,186		-		7,824,186
Total comprehensive income/(loss) for the year	416,472	32,486,469	5,614,930	(339,310)	(92,776,266)	(54,597,705)
Reserve transfer from subsidiary due to merger	-	-				-
Balance as at March 31, 2021	416,472	32,486,469	5,614,930	(339,310)	(92,776,266)	(54,597,705)

		(Amount in USD)	
		As at	As at
		March 31, 2021	March 31, 2020
10 Trade Payables			
	NON CURRENT		
	Trade payables		
	(a)		
	Trade payables non current	-	-
		-	-
	CURRENT		
	Total outstanding dues of creditors other than micro enterprises and small enterprises	12,021,577	12,282,594
		12,021,577	12,282,594

Note:

The average credit period on purchases of good and services ranges from 30 to 75 Days.

		(Amount in USD)	
		As at	As at
		March 31, 2021	March 31, 2020
11 OTHER LIABILITIES			
	NON-CURRENT		
	(a) Statutory dues	604,402	-
	Total	604,402	-

		As at	As at
		March 31, 2021	March 31, 2020
CURRENT			
	Statutory dues	733,280	152,732
	Advance and Progress payments	29,935	14,844
	Income received in advance	2,611,484	2,707,390
		3,374,697	2,874,964

TATA TECHNOLOGIES INC
Notes forming part of the Financial Statements

	(Amount in USD)	
	Period ended March 31, 2021	Period ended March 31, 2020
12 REVENUE FROM OPERATIONS		
(a) Sale of products	41,354,721	45,536,695
(b) Sale of services	64,114,451	72,426,038
	105,469,172	117,962,733
	Period ended March 31, 2021	Period ended March 31, 2020
13 OTHER INCOME		
(a) Interest income		
Interest income earned on financial assets that are not designated as at fair value through profit and loss		
Interest income-others	18	1,472
(b) Other non-operating income		
Other non-operating income	310,659	149,779
	310,677	151,251
	Period ended March 31, 2021	Period ended March 31, 2020
14 CONSULTANCY FEES, SOFTWARES AND OTHERS		
Outsourcing charges	27,254,427	29,988,634
Software-internal use	491,634	350,398
Professional fees	667,436	443,798
Training Costs	13,103	31,276
	28,426,600	30,814,106
	Period ended March 31, 2021	Period ended March 31, 2020
15 EMPLOYEE BENEFIT EXPENSE		
Salaries and wages	34,151,410	43,855,292
Staff welfare expenses	8,754	94,305
Social Security and other benefit plans for Overseas employees	109,062	138,062
	34,269,225	44,087,658
	Period ended March 31, 2021	Period ended March 31, 2020
16 FINANCE COSTS		
Interest on RTU Leased assets	222,989	121,011
	222,989	121,011

TATA TECHNOLOGIES INC
Notes forming part of the Financial Statements

	(Amount in USD)	
	Period ended March 31, 2021	Period ended March 31, 2020
17 OTHER EXPENSES		
Repairs & maintenance		
- Buildings	9,908	158,993
- Plant & Machinery	11,827	55,680
Rent	69,656	333,019
Rates and Taxes	35,567	131,943
Insurance	211,852	191,765
Overseas Marketing Expenses	90,357	220,389
Royalty Expenses	237,636	256,056
Business Promotion Expenses	-	7,500
Office Expenses	207,492	211,049
Travelling & Conveyance	623,051	2,492,605
Power & Fuel	28,706	47,320
Water Charges	97	4,889
Auditors Remuneration **	53,511	52,147
Staff Training and Seminar Expenses	12,121	13,942
Staff Recruitment Expenses	103,057	303,343
Foreign Currency (Gain)/Loss - (Net)	6,390	8,405
Communication Expenses	155,724	221,107
Allowances for doubtful debts	118,965	1,098,870
Miscellaneous Expenses	170,263	268,744
	2,146,180	6,077,763

Payment to auditors**

	Period ended March 31, 2021	Period ended March 31, 2020
i) For services as auditors, including quarterly	53,511	52,147
	53,511	52,147