



BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting the ninth (9th) Board Report on the Company's business and operations, together with audited financial statements and accounts for the financial year ended March 31, 2022.

Business review

The financial year 2022 has been a landmark year for Nxtra Data Limited. The year 2022 also saw one of the worst pandemic experienced by human kind. Despite the challenges faced at ground level, your company continued to serve its customers. The team ensured that all the data centers and edge locations were running unhindered 24X7. Your Company understands that data centre industry is going to see significant growth in the forthcoming years, having strong demand across customer segments. Keeping in view the impending growth, amidst, this pandemic too, your company continued looking for opportunity for development and was able to deliver Chennai DC 2, Pune DC 2, Mumbai DC 1 (Fusion) & Mumbai DC 2 (Chandivali) & Manesar expansion project. Mumbai DC 1 project had a remarkable journey of going live within a period of six months. Currently, company has already started construction of new data centre in Mumbai DC 3 (mahape), Pune DC 3 (4 MW).

During the year "nxtra by airtel" brand re-launched with an on-brand promise of customer obsession. Nxtra has embarked on its ESG journey, adopting the global best ESG practices and amplifying long-term value creation for its stakeholders. Your company consider climate change as one of the most critical emerging risk. In the path towards carbon neutrality, we are aggressively increasing renewable energy share and enhancing energy conservation measures to reduce dependency on fossil fuels. Your company have an ambition to reach net zero by 2031 and also continues to work on optimizing cost through long term sustainable renewable power sourcing for its key MSC and DC locations. This will help improve overall operational efficiency of the business and achieve sustainable business operations

Your company continues to focus on getting marquee brands, building new capacities and improving productivity at its existing DC and MSC location.

Financial results

The financial highlights of the Company's operations are as follows:-

(In Rupees Million)		
Particulars	FY 2021-22	FY 2020-21
Income including Other Income	13,673	11,437
Profit/(Loss) before Finance Expenses, Depreciation & Amortisation and Taxation	5,823	4,428
Finance Expenses (Net)	229	241
Depreciation & Amortisation expense	2,459	1,773
Profit/(Loss) before Tax	3,135	2,414
Tax Expenses (current tax & deferred tax)	753	626
Net Profit/(Loss) after Tax	2,382	1,788

Change in the Nature of Business

There was no change in the nature of business of the Company during the financial year ended on March 31, 2022.

Material changes and commitments

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of the financial year i.e. March 31, 2022 and the date of the Board's Report i.e. May 30, 2022.

Share capital

During the year, on August 26, 2021, there was an allotment of 40,00,000 (Forty Lacs only) Non-Cumulative 0.0001% Compulsorily Convertible Preference Shares ("CCPS") having face value of INR 1,000/- (Indian Rupees One Thousand only) each at par, aggregating upto INR 4,00,00,00,000/- (Indian Rupees Seven Hundred Crores only), on preferential / private placement basis to CA Cloud Investments (formerly, Comfort Investments II). Further on March 28, 2022, the Company allotted 68,80,000 (Sixty Eight Lacs Eighty Thousand only) Non-Cumulative 0.0001% Compulsorily Convertible Preference Shares ("CCPS") having face value of INR 1,000/- (Indian Rupees One Thousand only) each at par, aggregating upto INR 6,88,00,00,000/- (Indian Rupees Six Hundred and Eighty Eight Crores only), on preferential / private placement basis to CA Cloud Investments (formerly, Comfort Investments II).

At present, the issued, subscribed and paid-up share capital of the Company stands at Rs. 9,01,78,670/- divided into 9,017,867 equity shares of Rs. 10/- each and 1,78,80,000 (One Crore Seventy Eight Lakh Eighty Thousand only) Non-Cumulative 0.0001% Compulsorily Convertible Preference Shares ("CCPS") having face value of INR 1,000/- (Indian Rupees One Thousand only) each at par, aggregating upto INR 17,88,00,00,000.

Transfer to reserves

The Company has not transferred any amount to reserves for the financial year ended March 31, 2022.

Secretarial Standards

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Companies Secretaries of India and notified by the Ministry of Corporate Affairs.

Dividend

The Board of Directors of the Company do not recommend any dividend for the financial year 2021-22.

Transfer of amount to Investor Education and Protection Fund

Since no dividend was declared in previous years, there is no unpaid dividend and hence, no unclaimed dividend is due for transfer to Investor Education and Protection Fund.

Deposits

The Company has not accepted any deposits and as such, no amount of principal or interest was outstanding, as on the balance sheet date.

Subsidiary / Joint Venture / Associate Companies

As on March 31, 2022, the Company has investment in Aban Green Power Private Limited (holding 24.88% stake) as per Companies Act, 2013. However, the company did not have any significant influence/ control

over the mentioned entity as per Indian Accounting Standards and consequently it is not an associate of the company as per Indian Accounting Standards.

Directors and Key Managerial Personnel

Appointment / Resignations from the Board

The following appointment and resignation of Directors and Key Managerial Personnel(s) happened during the year 2021-22.

S. No.	Name of the Directors	Designation	Effective Date of Appointment/ Cessation
1.	Badal Bagri	Director	Resigned w.e.f. October 21, 2021
2.	Vani Venkatesh	Additional Director	Appointed w.e.f. November 01, 2021

In terms of Section 152 of the Companies Act, 2013, Vani Venkatesh is required to be appointed in the forthcoming AGM. The Board of Directors upon the recommendation of the Nomination and Remuneration Committee had recommended their appointment as director of the Company under Section 160 of the Companies Act, 2013.

Directors retiring by rotation

In terms of Section 152 of the Companies Act, 2013, Ajay Chitkara and Aruna Pidikiti, Director being longest in the office shall retire at the ensuing AGM and being eligible for re-appointment, offers themselves for re-appointment.

Appointments/Resignations of the Key Managerial Personnel

During the year, Durgesh Pandey resigned from the position of Chief Financial Officer of the Company, w.e.f. August 31, 2021 and Kapil Jethani was appointed as the Chief Financial Officer of the Company in his place w.e.f. September 01, 2021.

Number of board meetings held during the financial year 2021-22:-

During the financial year 2021-22, the Board met 7 (seven) times i.e. on June 03, 2021, August 25, 2021, September 20, 2021, November 01, 2021, February 09, 2022, March 16, 2022 and March 24, 2022. The period between any two consecutive board meetings of the Company was not more than 120 days.

The Composition and the attendance of the members of the Board at the meetings held during FY 2021-22, are given below:

Name of Director	Director Identification Number (DIN)	Category	No. of Board Meetings attended (total held)
Badal Bagri ¹	00367278	Director	3(3)
Rajesh Tapadia	08391891	Wholetime Director and CEO	5(7)
Neeraj Bhardwaj ³	01314963	Director	4(7)
Kapil Modi ⁴	07055408	Director	7(7)
Ajay Chitkara	08977367	Director	6(7)
Aruna Pidikiti	08976601	Director	6(7)
Harjeet Singh Kohli	07575784	Director	7(7)
Vani Venkatesh ²	08212186	Additional Director	3(3)

¹ Badal Bagri resigned from the position of Director w.e.f. October 21, 2021

² Vani Venkatesh was appointed as director w.e.f. November 01, 2021.

Committees of the Board:

Audit Committee

The Committee consists of the following members as on May 30, 2022:

Harjeet Singh Kohli - Chairman
Kapil Modi
Vani Venkatesh

During the financial year 2021-22, the members of the Audit Committee met four i.e. on June 03, 2022, August 25, 2022, November 01, 2022 and February 09, 2022.

The Composition and the attendance of the members of the Committee at the meetings held during FY 2021-22, are given below:

Name of Director	Category	No. of Committee Meetings attended (total held during the tenure)
Harjeet Singh Kohli -Chairman	Director	3(4)
Badal Bagri ¹	Director	2(2)
Kapil Modi	Director	4(4)
Vani Venkatesh	Director	1(1)

¹Badal Bagri resigned as the member of the committee w.e.f October 21, 2021.

²Vani Venkatesh was appointed as the member of the committee w.e.f. November 01, 2022

Nomination and Remuneration Committee

The Committee consists of the following members as on May 30, 2022:

Ajay Chitkara - Chairman
Harjeet Singh Kohli
Neeraj Bharadwaj

During the financial year 2021-22, the members of the Nomination and Remuneration Committee met four times i.e. on June 03, 2021, August 25, 2021, November 01, 2021 and February 09, 2022.

The Composition and the attendance of the members of the Committee at the meetings held during FY 2021-22, are given below:

Name of Director	Category	No. of Committee Meetings attended (total held during the tenure)
Ajay Chitkara -Chairman	Director	4(4)
Harjeet Singh Kohli	Director	3(4)
Neeraj Bharadwaj	Director	4(4)

Corporate Social Responsibility (CSR) Committee

The Committee consists of the following members as on May 30, 2022:

Vani Venkatesh - Chairman
Harjeet Singh Kohli
Kapil Modi

The Composition and the attendance of the members of the Committee at the meetings held during FY 2021-22, are given below:

Name of Director	Category	No. of Committee Meetings attended (total held during the tenure)
Badal Bagri-Chairman	Director	1(1)
Harjeet Singh Kohli	Director	1(1)
Kapil Modi ²	Director	1(1)

Vani Venkatesh	Director	0(1)
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¹Badal Bagri resigned as the member of the committee w.e.f October 21, 2021.

²Vani Venkatesh was appointed as the member of the committee w.e.f. November 01, 2022

Risk Management Policy

Risk management is embedded in the Company's operating framework. The Company believes that risk resilience is key to achieving higher growth. To this effect, there is a robust process in place to identify key risks and prioritise relevant action plans to mitigate these risks.

Risk Management framework is reviewed periodically by the Board, which includes discussing the management submissions on risks, prioritising key risks and approving action plans to mitigate such risks.

The Company has a duly approved Risk Management Policy. The objective of this policy is to have a well-defined approach to risk. The policy lays down broad guidelines for timely identification, assessment, and prioritisation of risks affecting the Company in the short and foreseeable future. The policy suggests framing an appropriate response action for the key risks identified, so as to make sure that risks are adequately addressed or mitigated.

The internal audit function is responsible to assist the Board on an independent basis with the complete review of risk assessments and associated management action plans.

Vigil Mechanism

There is a mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of code of conduct. The mechanism also provides for adequate safeguard against the victimisation of employees who avail of the mechanism, and allow direct access to the Board in exceptional cases. The complaints or concerns, if any, received from any person are promptly redressed.

Internal Financial Controls

The Company has established a robust framework for internal financial controls. The Company has in place adequate controls, procedures and policies, ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information. During the year, such controls were assessed and no reportable material weaknesses in the design or operations were observed. Accordingly, the board is of the opinion that the Company's internal financial controls were adequate and effective during financial year 2021-22.

Corporate Social Responsibility (CSR) policy

Your Company has a CSR Policy for undertaking programmes and projects as per the requirements of law. Providing education to underprivileged children of the society in the rural areas of the Country, health and sanitation programmes and rural development projects are the focus areas of our CSR Policy.

During the financial year 2021-22, the Company has spent Rs. 28.653 million towards the CSR activities. As a socially responsible Company, we are committed to play a larger role in India's sustainable development by embedding wider economic, social and ecological objectives.

The Annual Report on CSR under section 135 of the Companies Act, 2013 is annexed as **Annexure – A** to this report.

Nomination & Remuneration Policy

In compliance with the provisions of Section 178 of the Companies Act, 2013, rules made thereunder, the Board of Directors on the recommendation of Nomination & Remuneration Committee has approved and adopted the Nomination and Remuneration Policy in its Board Meeting held on June 30, 2015. The Nomination and Remuneration Policy is annexed as **Annexure – B** to this report.

Board Evaluation

The Nomination and Remuneration Committee has put in place a robust framework for evaluation of the board, board-committees and individual directors. Customized questionnaires were circulated, responses were analyzed and the results were subsequently discussed by the Board.

All directors participated in the evaluation process. The result of evaluation was discussed in the respective committee meetings. Recommendations arising from the evaluation process were considered by the Board to optimize its effectiveness.

Disclosure under Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company did not receive any complaint during the year, under Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Statutory Auditors

In terms of the provisions of Section 139 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, Deloitte Haskins & Sells LLP vide registration no. 117366W/W-100018, were appointed as the Statutory Auditors of the Company in the Annual General Meeting held on July 21, 2017, for a period of 5 years i.e. till the conclusion of the ninth AGM subject to the ratification by the members every year.

On the recommendation of the Audit Committee, the Board, in its meeting held on XXX, subject to the approval of the shareholders, has recommended the re-appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, (firm registration number 117366W-W100018) ('Deloitte') as the Statutory Auditors of the Company. Deloitte will hold office for a term of five consecutive years i.e. from the conclusion of ensuing 14th AGM till the conclusion of 19th AGM. Accordingly, the re-appointment of Deloitte Haskins & Sells LLP, Chartered Accountants as the Company's Statutory Auditors, is placed for approval of the members. The Company has received a certificate from Deloitte to the effect that their re-appointment, if made, shall be in accordance with the provisions of Section 141 of the Companies Act, 2013.

The Board has duly examined the Statutory Auditor's report to the accounts, which is self-explanatory. Clarifications, wherever necessary, have been included in the notes to accounts section of the Annual Report.

Secretarial Audit Report

The Company had appointed MMJB Associates, Company Secretaries, to conduct its Secretarial Audit for the financial year ended March 31, 2022. The Secretarial Auditors have submitted their report, confirming compliance by the Company of all the provisions of applicable corporate laws. The management will ensure vigilance in the future.

The Secretarial Audit Report is annexed as **Annexure – C** to this report.

Annual Return

The Annual Return of the Company as on March 31, 2022 in Form MGT-7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at www.nxtradata.in.

Particulars of loans, guarantees or investments under section 186

Particulars of investments, loans and guarantees form part of note no. 6 of the financial statements provided in the Annual Report.

Related Party Transactions

All arrangements/ transactions entered into by the Company with its related parties during the year were in the ordinary course of business and on an arm's length basis. Since the term 'Material' has not been defined

under Companies Act, 2013, therefore the company has considered the threshold limits prescribed under Rule 15 (3) of Companies (Meetings of Board and its powers) Rules, 2014 for the purpose of disclosure in the prescribed form AOC-2 which is annexed as **Annexure - D** to this report.

Energy Conservation, Technology Absorption, and Foreign Exchange Earnings and Outgo

The information with respect to energy conservation, technology absorption, and foreign exchange Earnings and Outgo as applicable, has been annexed as **Annexure – E** to this report and forms part of this report.

Directors' Responsibility Statement

Pursuant to Section 134 of the Companies Act, 2013, the directors, to the best of their knowledge and belief, confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and.
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Significant and Material orders

There are no significant or material orders passed by the regulators, courts or tribunals having an impact on the future operations of the Company or its going concern status.

Acknowledgements

Your directors take this opportunity to place on record their appreciation for the wholehearted support received from government/regulatory authorities, company's bankers and auditors, the employees, the subscribers, customers, vendors, investors, dealers, suppliers and all other business associates. We look forward to their continued support in future.

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

**Date: May 30, 2022
Place: New Delhi**

**Sd/-
Harjeet Singh Kohli
Director
DIN: 07575784**

**Sd/-
Rajesh Tapadia
Wholetime Director and CEO
DIN: 08391891**

**Address: A5/805 Sahara Grace,
Sector 28, Mehrauli Gurgaon
Road, Gurgaon, Haryana –
122001**

**Address: C 701, Ashford
Rayale S. Samuel Road Near
Ceat Factory Goregaon
Mulund Link Road Nahur
West Mumbai-400078**

The Annual Report on Corporate Social Responsibility (CSR) Activities

1. Brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs

At Nxtra Data, business success is not just about profits and shareholder returns. We believe in pursuing wider socio-economic and cultural objectives and have always endeavoured to not just live up to it, but to try and exceed the expectations of the communities in which we operate.

Company's focus areas under CSR:-

1. Promoting education for underprivileged sections of the society (school/college/technical/vocational)
2. Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
3. Contribution to the Prime Minister's National Relief Fund;
4. Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
5. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government
6. Rural development projects.
7. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;

Overview of projects or programs proposed to be undertaken:

The Company believe that quality education is the most powerful tool for socio-economic transformation of a country. It not only eradicates poverty but also ensures equity among people. Therefore Company's CSR and welfare activities is committed to create and support programs that bring about sustainable changes through education and use of technology and ensure:

- Accessibility and quality of education for all, in particular for underprivileged children from disadvantaged and marginalized communities.
- Education and training opportunities to the youth of our country in order to make them employable.

2. Composition of the CSR Committee as on March 31, 2022:-

S. No.	Name of Director	Designation /Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Vani Venkatesh*	Chairman, Director	1	0
2.	Harjeet Kohli	Member, Director	1	1
3.	Kapil Modi	Member, Director	1	1

*Appointed as the member of the committee w.e.f November 01, 2021.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

-www.nxtradata.com

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

- Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any-

- Not Applicable

6. Average net profit of the company as per section 135(5).

Financial year	Net Profit after adjustments (Rs in Millions)
2020-21	2458
2019-20	993
2018-19	846
Average Net profit	1433

7. (a) Two percent of average net profit of the company as per section 135(5)

28.653 Million

- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.

Nil

- (c) Amount required to be set off for the financial year, if any

Nil

- (d) Total CSR obligation for the financial year (7a+7b-7c).

28.653 Million

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
28.653 Million	--	--	--	--	--

- (b) Details of CSR spent against ongoing projects during the financial year:- Not Applicable

S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number.

(c) Details of CSR spent against other than ongoing projects during the financial year:- Not Applicable

S. No	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project.		Amount spent in the current financial Year (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency- NA	
				State	District			Name	CSR Registration number
1	Bharti Foundation	(ii)	No	PAN India		18.653 Million	No	Bharti Foundation	CSR00001980
2	Sat Krishna Public Charitable Trust	(ii)	No	PAN India		10 Million	No	Sat Krishna Public Charitable Trust	CSR00002340

(d) Amount spent in Administrative Overheads

Not Applicable

(e) Amount spent on Impact Assessment, if applicable

Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)

28.653 Million

(g) Excess amount for set off, if any

Not Applicable

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Not Applicable

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Not Applicable

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

Not Applicable

11. Specify the reason(s), if the Company has failed to spend the two percent of the average net profit as per section 135(5).

Not Applicable

For and on behalf of the Board
Nxtra Data Limited

Sd/-

Sd/-

Date: May 30, 2022
Place: New Delhi

Vani Venkatesh
Director and Chairman,
CSR Committee
DIN: 08212186
Address: D-1103, Palm Springs,
Golf Course Road, Gurugram-
121104

Rajesh Tapadia
Wholetime Director and CEO
DIN: 08391891
Address: C 701, Ashford
Rayale S. Samuel Road, Near
Ceat Factory, Goregaon
Mulund Link Road, Nahur West
Mumbai-400078

NOMINATION & REMUNERATION POLICY

Preamble

The Board of Directors (the “Board”) on the recommendation of the Nomination & Remuneration Committee (the “Committee”) has approved and adopted this Nomination, Remuneration Policy (the “Policy”) in compliance with the provisions of Section 178 of the Companies Act, 2013 and rules made thereunder.

Objectives

The main objectives of this Policy are:-

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become directors (executive and non-executive including Independent directors), Key Managerial Personnel (“KMP”) and persons who may be appointed in senior management positions.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage for the Company.
- To determine remuneration of directors, KMPs and other Senior Management Personnel, keeping in view all relevant factors including industry trends and practices.
- To provide for rewards linked directly to their effort, performance, dedication and achievement of Company’s targets.
- To lay down criteria for determining the Company’s approach to ensure adequate diversity in its Board.

A. Attributes, qualifications and diversity

Directors and Key Managerial Personnel

The Committee shall be responsible for identifying a suitable candidate for appointment as director or as KMP of the Company.

The Board shall consist of such number of Directors as is necessary to effectively manage the Company of the size and nature as of Nxtra Data Limited, subject to compliance with the provisions of Companies Act, 2013 and Articles of Association of the Company. The Board shall strive to have an appropriate combination of Executive, Non-Executive and Independent Directors and and Woman Director(s).

While evaluating a person for appointment / re-appointment as director or as KMP, the Committee shall consider and evaluate number of factors including but not limited to background, knowledge, integrity, skills, abilities (ability to exercise sound judgement), professional experience, education, cultural and geographical background, personal accomplishment, profession, nationality, gender, race, ethnicity, age, time commitment, understanding of the sector / industry in which the Company operates, expertise in marketing, technology, finance and other disciplines relevant to the business etc. and such other factors that the Committee might consider relevant and applicable from time to time towards achieving a diverse Board.

While considering the appointment/ re-appointment of any person as Director of the Company, the Committee shall ensure that the he/ she satisfies the following additional criteria:

- He/ she is eligible for appointment/ re-appointment as Director on the Board of the Company and is not disqualified in terms of Section 164 and other applicable provisions of the Act and SEBI Listing Regulations.
- His/ her total number of directorship in the companies is within the limits prescribed under the Act and SEBI Listing Regulations.
- He/ she will be able to devote sufficient time and efforts toward discharging duties and responsibilities, effectively.

In case of appointment/ re-appointment of an Independent Director, the following additional criteria shall be considered by the Committee:

- He/ she meets the criteria of “independence” as set out in the relevant provisions of the Act , SEBI Listing Regulations and other laws applicable to the Company.
- He/ she does not hold any Board/ employment position with a competitor having its presence in the geographies in which Company operates. However, the Board may in special circumstances waive this requirement.

The reappointment / extension of term of any board members shall be on the basis of their performance evaluation. For the purpose of identification of suitable candidates, the Committee may use the services of external agency(ies), if required.

Senior Management

While evaluating a person for appointment / re-appointment in a senior management position including KMPs, various factors including shall be considered including but not limited to individual's background, competency, skills, abilities (viz. leadership, ability to exercise sound judgement), educational and professional background, personal accomplishment, age, relevant experience and understanding of related field viz. marketing, technology, finance or such other discipline relevant to present and prospective operations of the Company.

“Senior Management, for the purpose of this Policy, means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of the Management one level below the chief executive officer/managing director/whole time director/ manager and shall specifically include company secretary and chief financial officer.”

B. Remuneration Policy

While determining the remuneration of Directors, KMP, Senior Management Personnel and other employees, the following criteria shall be considered:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors & other employees of the quality required to run the Company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- The remuneration involves and balance between fixed & variable pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals.

The overall limits of remuneration of the board members including executive board members (i.e. managing director, whole-time director, executive directors etc.), if paid, will be governed by the provisions of Section 197 of the Companies Act, 2013, rules made thereunder and shall be approved by the shareholders of the Company (if applicable) and shall be subject to availability of profits of the Company.

Within the overall limit approved by the shareholders (if applicable), on the recommendation of the Committee, the Board shall determine the remuneration. The Board can determine different remuneration for different directors on the basis of their role, responsibilities, duties, time involvement etc.

I. Non-executive directors including independent directors

Annual commission - In terms of the applicable provisions of the Act and Rules made thereunder the Independent directors shall be eligible for a profit linked annual commission as may be approved by Board of Directors from time to time.

Sitting Fee – All Non-executive Independent Directors of the Company can be paid sitting fees as may be approved by Board of Directors from time to time.

II. Executive Board Members

The remuneration (including revision in the remuneration) of Executive Director, if any, shall be approved by the Board of Directors on the basis of the recommendation of the Committee.

The remuneration payable to Executive Directors shall consist of the following:

- (a) Fixed Pay, which is payable monthly, and shall include basic pay, contributions to retirement benefits, house rent allowance or company-leased accommodation and other allowances as per the Company's policy
- (b) Variable Pay (paid at the end of financial year) directly linked to the performance of the individual employee (i.e. achievement against pre-determined KRAs), his / her respective Business Unit and the overall company's performance
- (c) Long term incentive / ESOPs as may be decided by the Committee from time to time.

III. Remuneration to Key Managerial Personnel (other than Managing Director and Whole-Time Director) and other employees in Senior Management

The remuneration of Key Managerial Personnel (other than those covered under Clause B above), shall be decided on case to case basis.

The remuneration payable to other Senior Management Personnel & other employees and any revision thereof shall be as per the HR policies of the Company.

The remuneration, if any, payable to Key Managerial Personnel, Senior Management Personnel and other employees shall consist of the following:

- (a) Fixed Pay, which is payable monthly and include basic pay, contributions to retirement benefits, house rent allowance or company-leased accommodation and other allowances as per the Company's policy
- (b) Variable Pay (paid at the end of Financial Year) directly linked to the performance of the individual employee (i.e. achievement against pre-determined KRAs), his / her respective business unit and the overall Company performance
- (c) Long term incentive / ESOPs as may be decided by the Committee from time to time.

The Committee shall recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

Disclosures by the Company

This Policy shall be hosted on the Company's website viz. www.nxtra.in. Further, salient features of this Policy, along with changes made therein during the year, if any, along with web address of this Policy shall be disclosed in the Annual Report.

General

The Directors of the Company and Company Secretary are jointly authorized to amend the Policy to give effect to any changes / amendments notified by Ministry of Corporate Affairs w.r.t. any matter covered by this policy. The amended policy shall be placed before the Board for noting and ratification.

In case any provision of this Policy is contrary to or inconsistent with the provisions of the Companies Act, 2013 and/ or any other applicable law for time being in force, the latter shall prevail.

Words & expressions used in this Policy, shall have the same meaning as ascribed to them in Act, rules & regulations made thereunder and/ or any other law applicable to the Company for time being in force.

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MMJB & Associates LLP

Company Secretaries

803-804, 8th Floor, Ecstasy, City of Joy, JSD Road, Mulund - West, Mumbai - 400080, (T) 21678100

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

for the financial year ended March 31, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Nxtra Data Limited,
Bharti Crescent, 1, Nelson Mandela Road,
Vasant Kunj, Phase - II, New Delhi -110070

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Nxtra Data Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Auditor's Responsibility:

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financial and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

Unmodified Opinion:

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022 (hereinafter called the 'Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment; **(External Commercial Borrowings and Overseas Direct Investment are not applicable to the Company during the Audit Period);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable to the Company during the Audit Period)**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not Applicable to the Company during the Audit Period)**
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 to the extent of listing of Commercial Papers;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable to the Company during the Audit Period)**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not Applicable to the Company during the Audit Period)**

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 to the extent applicable to the Company.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards etc. as mentioned above.

We further report that, having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on test - check basis the Company has complied with the Special Economic Zones Act, 2005 to the extent applicable to the Company.

We further report that

The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company has

1. Issued and allotted 1,08,80,000 0.0001% Non-Cumulative Compulsorily Convertible Preference Shares (CCPS) having face value of ₹ 1,000/- each at par, aggregating to ₹ 1,088 Crores on private placement basis.
2. Approved Employee Stock Option Scheme 2021 by passing Special resolution at the Extra-Ordinary General Meeting held on August 25, 2021.
3. Redemption of Commercial Papers of amounting ₹ 1,650 cores.

**For MMJB & Associates LLP
Practicing Company Secretaries**

SAURABH Digitally signed by
SAURABH SANJAY
AGARWAL
SANJAY
AGARWAL Date: 2022.05.30
16:22:01 +05'30'

**Saurabh Agarwal
Designated Partner**

FCS No. F9290

CP No. 20907

UDIN: F009290D000427004

Peer Review No: 904/2020

Place: Mumbai

Date: May 30, 2022

This report is to be read with our letter of even date which is annexed as **Annexure** and forms an integral part of this report.

Annexure

To,
The Members,
Nxtra Data Limited,
Bharti Crescent, 1, Nelson Mandela Road,
Vasant Kunj, Phase – II, New Delhi -110070

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For MMJB & Associates LLP
Practicing Company Secretaries

SAURABH Digitally signed by
SANJAY SAURABH SANJAY
AGARWAL
AGARWAL Date: 2022.05.30
16:22:19 +05'30'

Saurabh Agarwal
Designated Partner

FCS No. F9290

CP No. 20907

UDIN: F009290D000427004

Peer Review No: 904/2020

Place: Mumbai

Date: May 30, 2022

ANNEXURE D

Form No. AOC-2

PARTICULARS OF CONTRACTS/ARRANGEMENTS MADE WITH RELATED PARTIES

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2022, which were not at arm's length basis.

2 Details of material contracts or arrangement or transactions at arm's length basis:

The details of material contracts or arrangements at arm's length basis for the year ended March 31, 2022 are as follows:

Name of related party Bharti Airtel Limited
Nature of relationship Holding Company

Amount. in Rupees Million

Nature of contract	Duration of contract	Salient terms of the contract	Amount	Date(s) of Approval by the Board	Amount paid as Advances
Sale/Rendering of Services to Related Party	Ongoing	On arm's length basis and in ordinary course of business	10,565	NA	Nil

*Since the term 'Material' has not been defined under Companies Act, 2013, therefore the company has considered the threshold limits prescribed under Rule 15 (3) of Companies (Meetings of Board and its powers) Rules, 2014 for the purpose of disclosure in Form AOC-2.

For and on behalf of the Board
Nxtra Data Limited

Date: May 30, 2022
Place: New Delhi

Sd/-
Harjeet Singh Kohli
Director
DIN: 07575784

Address: A5/805 Sahara
Grace, Sector 28,
Mehrauli Gurgaon Road,
Gurgaon, Haryana –
122001

Sd/-
Rajesh Tapadia
Wholetime Director and CEO
DIN: 08391891

Address: C 701, Ashford
Rayale S. Samuel Road
Near Ceat Factory
Goregaon Mulund Link
Road Nahur West
Mumbai-400078

ANNEXURE-E

INFORMATION RELATED TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT AND FOREIGN EXCHANGE EARNING AND OUTGO FORMING PART OF DIRECTORS' REPORT IN TERMS OF SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE (8)(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014

(A) Conservation of energy

(i) The Company undertook various initiatives to reduce and conserve energy:

a. Energy efficiency across Data Centers:

Nxtra undertakes various measures to optimize data center facilities to ensure cost efficiency, improve operations for energy conservation, boost performance and enhance space utilization. To ensure energy efficiency across data centers, following are some of the initiatives undertaken in FY'22:

Installation of energy efficient equipment and process improvisations have resulted in effective power savings, cost optimization and reduced greenhouse gas emissions.

Lighting optimization through Installation of LED lights and motion sensors across various data centers enabled the company to save 65,056 kWh of energy.

Cooling optimization through installation of active tiles, set points management, air diverters etc. enabled the company to save 2,355,259 kWh of energy.

UPS and SPMS optimization at various locations contributed in saving 1,251,330 kWh of energy.

Cold aisle/hot aisle containment at various locations contributed in saving 191,907 kWh of energy.

b. Energy efficiency across Main Switching Centers (MSCs):

To ensure energy efficiency across MSCs, following are some of the initiatives undertaken in FY'22:

Various initiatives like installation of LED lights, motion sensors, air diverters, active tiles, blanking panels, temperature optimization, cold aisle containment, rack optimization, UPS & SMPS optimization, natural cooling implementation etc. enabled the company to save 8,045,471 kWh of energy.

ii) Utilization of green energy:

- By the year end FY'22, we have signed multiple power purchase agreements for MSC and DC location, representing a commitment towards eradicating use of fossil fuel and transitioning towards renewable energy.
- In the last fiscal, we have increased our corporate purchase share of renewable energy. Purchased more than 98,735 MWh of renewable energy through Open Access and on-sites captive generation plants and RECs.
- By the end of FY'22, we have installed Rooftop Solar PV plants at 31 locations, expanding the total installed capacity to 1.78 MW.

iii) Power Usage Effectiveness (PUE):

- Average PUE of Data Centers has improved by ~1% as compared to previous year (FY'21)
- Average PUE of MSCs has improved by ~2% as compared to previous year (FY'21)

(B) Technology absorption

Details of efforts made in Technology Absorption are given in "Form B" hereunder, as specified in the Annexure to the aforesaid Rules.

FORM – B

Research and Development (R & D)

1. Specific Areas in which R & D carried out by the Company.

Your Company is engaged in the business of providing data center and managed services, and hence, does not carry out any research and development activities.

2. Benefits Derived as a Result of the above R & D – N.A.

3. Future Plan of Action – N.A.

4. Expenditure on R & D

The Company does not carry out any research and development activities and hence, does not incur any expenditure on R & D.

Technology Absorption, Adaptation and Innovation

The Company continues to use the latest technology for innovation and improving the quality of its services. The Company constantly seeks innovative ways to provide its services with and through technology partners.

(C) Foreign exchange earnings and outgo

(a) Activities Relating to Exports, initiatives taken to increase Exports, development of new export markets for products and services and Export Plans:

The Company is not engaged in any activities related to exports or development of export markets.

(b) Total Foreign Exchange used and earned:

(in Rupees

Millions)

Particulars	For the year ended March 31 2022	For the year ended March 31 2021
Foreign Exchange Earnings*	388	199
Foreign Exchange Outgo	Nil	Nil
CIF value of Imports	Nil	Nil

* The earning are on account of foreign currency billing.

For and on behalf of the Board
Nxtra Data Limited

Date: May 30, 2022
Place: New Delhi

Sd/-
Harjeet Singh Kohli
Director
DIN: 07575784

Sd/-
Rajesh Tapadia
Wholetime Director and CEO
DIN: 08391891

Address: A5/805 Sahara Grace,
Sector 28, Mehrauli Gurgaon
Road, Gurgaon, Haryana –
122001

Address: C 701, Ashford
Rayale S. Samuel Road Near
Ceat Factory Goregaon
Mulund Link Road Nahur
West Mumbai-400078