



# **Ashutosh Pandey & Associates**

## **(Chartered Accountants)**

C-20, 2<sup>nd</sup> Floor, Aruna Park, Laxmi Nagar, Delhi-110092

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### **Independent Auditors' Report**

**To the Members of Reliable Data Services Limited**

**Report on the Audit of the Consolidated Financial Statements**

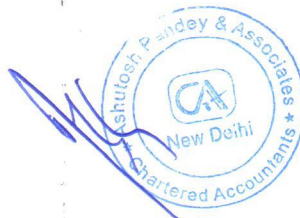
### **Opinion**

We have audited the accompanying consolidated financial statements of **Reliable Data Services Limited** ("hereinafter referred to as "the holding Company" ) and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") , which comprise the consolidated Balance Sheet as at 31 March 2023, and the consolidated Statement of Profit and Loss, and Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Group and associates as at 31 March 2023, their consolidated profit, and consolidated cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is



sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

### **Key Audit Matters**

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our opinion, no significant audit findings come to our notice which can be classified as key audit matter.

### **Information other than Consolidated Financial Statements and Auditors Report Thereon.**

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the Consolidated Financial Statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of our audit report.

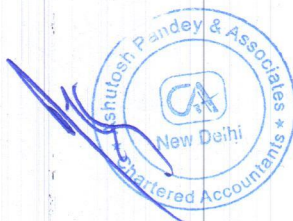
Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed and when we read annual report, if we conclude that there is a material misstatement of this other information; we are required to communicate the matter to those charged with governance.

### **Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the



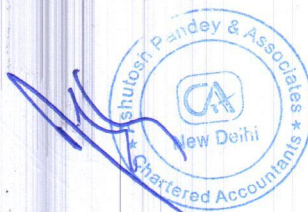
preparation of these Consolidated financial statements that give a true and fair view of the state of affairs, consolidate profit / loss, and consolidate cash flows of the Holding Company and its subsidiaries in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. Which have been used for purpose of preparation of the consolidated financial statements by the directors of the holding company, as aforesaid.

In preparing the Consolidated financial statements, the respective management and Board of Directors are responsible for assessing the Group ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the respective Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group and its subsidiaries are also responsible for overseeing the financial reporting process of each company.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

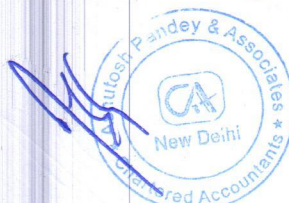
Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not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



decisions of users taken on the basis of these Consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Holding Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and



whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the group to express an opinion on the consolidated financial statement. We are responsible for the direction, supervision and performance of the financial information of such entities.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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

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

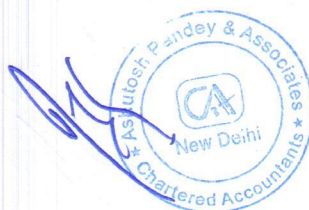
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the companies (Auditor's Report Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act.
2. As required by Section 143(3) of the Act, based on our audit, we report, to extent applicable, that:



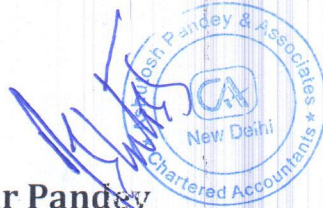
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statement.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
  - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the accounting standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
  - e) On the basis of the written representations received from the directors of the Holding Company and its subsidiaries which incorporated in India, as on 31 March 2023 taken on record by the Board of Directors of respective companies, none of the directors of the group companies incorporated in India is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls our financial reporting.
3. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Consolidated Financial Statement has no pending litigations as at 31 March 2023 on its financial position in its Consolidated Financial Statements - Refer Note 24B(J) to the Consolidated Financial Statements;



- ii. The Consolidated Financial Statement does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There have been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India during the year ended 31 March 2023.
- iv. The dividend declared or paid during the year by Holding Company are in compliance with section 123 of the Act.
- v. With respect to the matter to included in the Auditors report under section 197 (16) of the Act:

In our opinion and according to the information and explanation given to us, the remuneration paid during the current year by the Holding Company and its subsidiaries which are incorporated in India to its directors is in accordance with the provision of Section 197 of the Act. the remuneration paid to any director by the Holding Company and its subsidiaries which are incorporated in India, is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporates Affairs has not prescribed other details under Section 197 (16) of the Act which are required to be commented upon by us.

**FOR ASHUTOSH PANDEY & ASSOCIATES**  
**(Chartered Accountants)**  
**FRN:021376N**



**Ashutosh Kumar Pandey**  
**(Partner)**  
**M.No. 507900**  
**UDIN : 23507900BGWUHU8087**

**Place: NEW DELHI**  
**Date: 30/05/2023**

## **"Annexure A" to the Independent Auditors' Report**

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

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

### **Opinion**

We have audited the internal financial controls with reference to consolidated financial statements of Reliable Data Services Limited ("the Holding Company") as of 31 March 2023 in conjunction with our audit of the consolidated financial statements of the Holding Company and its subsidiaries companies which are incorporated in India as of that date.

In our opinion, the Holding Company and its subsidiary company which are incorporate in India has, in all material respects, an adequate internal financial controls system with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31 March 2023, based on the internal control with reference to financial statements criteria established by the Holding Company and its subsidiary company which are incorporate in India considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

### **Management's Responsibility for Internal Financial Controls**

The respective board of directors of the Holding Company and its subsidiary company Which are incorporate in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and



completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### **Auditor's Responsibility**

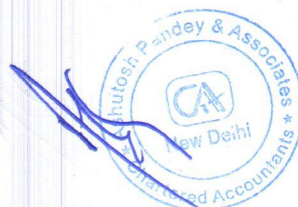
Our responsibility is to express an opinion on the Holding Company and its subsidiary company which are incorporate in India, internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company and its subsidiary company which are incorporate in India, internal financial controls system with reference to financial statements.

### **Meaning of Internal Financial Controls with reference to Financial Statements**

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements



for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

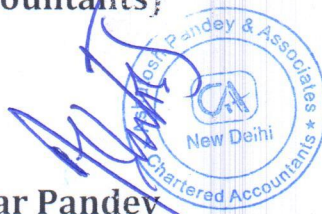
#### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**FOR ASHUTOSH PANDEY & ASSOCIATES**

**(Chartered Accountants)**

**FRN:021376N**



**Ashutosh Kumar Pandey**

**(Partner)**

**M.No. 507900**

**UDIN : 23507900BGWUHU8087**

**Place: NEW DELHI**

**Date: 30/05/2023**

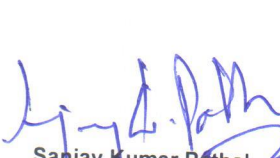
**RELIABLE DATA SERVICES LIMITED**  
Consolidated Balance Sheet as on 31st March 2023

Particulars		Note	(Rs. In Lakhs)	
			As on 31ST March 2023	As on 31ST March 2022
			Audited	Audited
1	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' Fund</b>			
	Share capital	1	1,032.00	1,032.00
	Reserves and surplus	2	3,420.31	2,745.63
2	<b>Minority Interest</b>		958.85	370.94
3	<b>Non -Current Liabilities</b>			
	Long Term Borrowings	3	354.48	505.26
	Other Long Term Liabilities	4	57.27	57.86
	Deferred Tax Liabilities (Net)	5	7.60	37.33
	Other Non Current Liabilities	6	471.95	469.95
4	<b>Current Liabilities</b>			
	Short Term Borrowings	7	2555.91	911.66
	Trade Payables	8	1,701.90	685.31
	Other current Liabilities	9	410.15	436.66
	Short Term Provisions	10	481.63	328.85
	<b>TOTAL</b>		<b>11,452.04</b>	<b>7,581.45</b>
II.	<b>ASSETS</b>			
	<b>Non -Current assets</b>			
	<b>Property Plant &amp; Equipments and</b>			
1	<b>Intangible Assets</b>			
	(i) Tangible Assets	11	1040.28	949.98
	(ii) Intangible Assets		833.80	
	(iii) Capital work-in-progress	12	2356.74	2292.05
	Non -Current Investments	13	380.06	385.60
	Long Term Loan & Advances	14	172.12	45.67
	Other Non Current Assets	15	97.22	125.01
2	<b>Current Assets</b>			
	Current Investments	16	21.25	16.16
	Inventories		0.81	2.52
	Trade Receivables	17	3436.57	2593.90
	Cash and cash equivalents	18	126.79	76.43
	Short Term Loans & Advances	19	1022.99	573.42
	Other Current Assets	20	1963.41	520.70
	<b>TOTAL</b>		<b>11452.04</b>	<b>7581.45</b>

Note 28(a) & (b): Significant Accounting Policies and Notes on Account forming integral part of this Profit and Loss

Signed in terms of our separate report of even date  
For & on behalf of the Board

For & on behalf of  
**ASHUTOSH PANDEY & ASSOCIATES**  
Chartered Accountants  
FRN:021376N

  
Sanjay Kumar Pathak  
Managing Director  
(00912040)

  
Sandeep Kumar Jha  
Whole Time Director CFO  
(01982698)

  
Parbind Jha  
Company Secretary  
M.No.50409

  
Ashutosh Kumar Pandey  
(Partner)  
M.No.507900

UDIN : 23507900BGWUHU8087

Place: New Delhi  
Date: 30/05/2023



Corporate Office :  
C-69 & 70, Sector - 2,  
Near Metro Station Sector - 15,  
Gautam Budh Nagar,  
Noida, U.P. - 201301  
Ph. : 0120-4089177, 4089100

CIN No. L72900DL2001PLC110145  
E-mail : reliable.ho@reliablegroupindia.com  
Website : www.rdspl.com

Regd. Office :  
GF - 22, Hans Bhawan,  
1, Bahadur Shah Zafar Marg,  
New Delhi-110002  
Ph. : 011-23378813  
Fax : 011-23378812

**RELIABLE DATA SERVICES LIMITED**  
**CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**

CIN L72900DL2001PLC110145			
Particulars	Note	For the Year ended 31.03.2023 (Audited)	For the Year ended 31.03.2022 (Audited)
		(Rs. In Lakhs)	(Rs. In Lakhs)
Revenue from operations			
Other Income	21	7282.66	5339.13
<b>Total Income III (I+II)</b>	22	119.24	16.09
<b>Expenses:</b>		<b>7401.90</b>	<b>5355.23</b>
Cost of Material Consumed			
Purchase of stock-in-trade		0.00	0.00
Change in inventories of finished goods, work-in-progress and stock in trade and work in progress		0.00	0.00
Employee benefits expenses		1.72	2.55
Finance costs	23	1201.21	1114.29
Depreciation and amortisation	24	230.27	197.79
Other Expenditure	25	198.32	36.42
<b>Total Expenditure IV</b>	26	<b>5156.47</b>	<b>3466.37</b>
Profit before exceptional and extraordinary items and tax (III-IV)		<b>6787.99</b>	<b>4,817.42</b>
Exceptional items		613.91	537.81
Profit before extraordinary items and tax (III-IV)		0	0.00
Extraordinary Items		613.91	537.81
Profit before tax	27	(10.00)	(10.00)
Tax Expense		603.91	527.81
Current Tax			
Deferred Tax		157.02	137.23
<b>Total Tax Expenses</b>		<b>(29.78)</b>	<b>16.01</b>
Net Profit Loss for the period from continuing operations		127.24	153.24
Profit/(loss) from Discontinued operations (after tax)		476.67	374.57
Net Profit / (Loss) for the period		0.00	0.00
Minority Interest		476.67	374.57
Net Profit/Loss for the period		79.23	26.57
<b>Earning per equity share:</b>		<b>397.44</b>	<b>348.01</b>
(1) Basic			
(2) Diluted		4.62	3.63
		4.62	3.63

Note 28(a) & (b): Significant Accounting Policies and Notes on Account forming integral part of this Profit and Loss

Signed in terms of our separate report of even date

**For & on behalf of the Board**

**For & on behalf of**  
**ASHUTOSH PANDEY & ASSOCIATES**  
Chartered Accountants  
FRN:021376N

**Sanjay Kumar Pathak**  
Managing Director  
(00912040)

**Sandeep Kumar Jha**  
Whole Time Director CFO  
(01982698)

**Parbind Jha**

**Niharika Gupta**  
Company Secretary  
M.No.50409

**Ashutosh Kumar Pandey**  
(Partner)  
M.No.507900

UDIN : 23507900BGWUHU8087

Place: New Delhi  
Date: 30/05/2023



Corporate Office :  
C-69 & 70, Sector - 2,  
Near Metro Station Sector - 15,  
Gautam Budh Nagar,  
Noida, U.P. - 201301  
Ph. : 0120-4089177, 4089100

CIN No. L72900DL2001PLC110145  
E-mail : reliable.ho@reliablegroupindia.com  
Website : www.rdspl.com

Regd. Office :  
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New Delhi-110002  
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**RELIABLE DATA SERVICES LTD.**  
**AUDITED CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDING 31ST MARCH 2023 ANNEXURE-I**

Particulars	31st MARCH 2023		31st MARCH 2022	
	Rs. In Lakhs		Rs. In Lakhs	
<b>Cash flows from operating activities</b>				
Profit before taxation & Extra Ordinary Items	613.91		537.81	
<b>Adjustments for:</b>				
Depreciation	211.31		36.42	
Interest income	(119.24)		(7.55)	
Interest Paid	230.27		197.79	
<b>Changes in Working Capital:</b>				
(Increase) / Decrease in Trade Receivables	(842.67)		34.18	
(Increase) / Decrease in Other Current Assets	(1,442.71)		448.02	
Increase / (Decrease) in Trade Payables	1,016.59		(387.00)	
Increase / (Decrease) in Short term Provisions	152.78		42.02	
Increase / (Decrease) in Other Current Liabilities	(26.50)		(199.58)	
(Increase) / Decrease in Short term Loan and Advances	(449.57)		(73.64)	
(Increase) / Decrease in Long term Loan and Advances	(126.45)		208.90	
Inventories	1.72		2.55	
Cash generated from operations	(780.56)		839.92	
Income taxes paid/ Adjustment	(768.67)		(192.80)	
<b>Net cash from operating activities</b>		(1,549.23)		647.13
<b>Cash flows from investing activities</b>				
Sale / (Purchase) of Fixed Assets	(301.62)		(215.93)	
Intangible Assets	(833.80)			
Capital work in progress	(64.69)		(521.59)	
(Increase) / Decrease in Non Current Assets	27.79		(24.57)	
(Increase) / Decrease Non Current Investment	5.54		70.22	
(Increase) / Decrease Current Investment	(5.09)		(2.37)	
Interest income	119.24		7.55	
Extraordinary items	(10.00)		(10.00)	
Minority Interest	587.60		25.43	
<b>Net cash used in investing activities</b>		(475.02)		(671.25)
<b>Cash flows from financing activities</b>				
Equity Share Issued	270.00			
Security Premium	540.00			
Increase / (Decrease) in short-term borrowings	1,405.24		307.05	
Increase in long-term borrowings	88.23		(117.29)	
Other Long -term Liabilities	(0.60)		0.11	
Other non current Liabilities	2.00			
Dividend Paid			(1.87)	
Interest Paid	(230.27)		(197.79)	
<b>Net cash used in financing activities</b>		2074.60		(9.79)
<b>Net increase in cash and cash equivalents</b>		50.36		(33.91)
<b>Cash and cash equivalents at beginning of period</b>		76.43		110.34
<b>Cash and cash equivalents at end of period</b>		126.79		76.43

The cash flow statement has been prepared as per indirect method prescribed by Accounting Standard - 3

For & on behalf of the Board

Sanjay Kumar Pathak  
Managing Director  
(00912040)

Place: New Delhi  
Date: 30/05/2023



Sandeep Kumar Jha  
Whole Time Director  
(01982698)

Parbind Jha  
CFO

Niharika Gupta  
Company Secretary  
M.No.50409

UDIN : 23507900BGWUHU8087

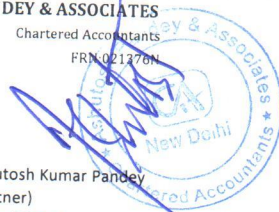
For & on behalf of

ASHUTOSH PANDEY & ASSOCIATES

Chartered Accountants

FRN 021376N

Ashutosh Kumar Pandey  
(Partner)  
M.No.507900



Corporate Office :  
C-69 & 70, Sector - 2,  
Near Metro Station Sector - 15,  
Gautam Budh Nagar,  
Noida, U.P. - 201301  
Ph. : 0120-4089177, 4089100

CIN No. L72900DL2001PLC110145  
E-mail : reliable.ho@reliablegroupindia.com  
Website : www.rdspl.com

Regd. Office :  
GF - 22, Hans Bhawan,  
1, Bahadur Shah Zafar Marg,  
New Delhi-110002  
Ph. : 011-23378813  
Fax : 011-23378812

**RELIABLE DATA SERVICES LIMITED**

NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2023	As at 31st March, 2023 Rs. In Lakhs	As at 31st March, 2022 Rs. In Lakhs
	(Rs. In Lakhs)	(Rs. In Lakhs)

**Note No. 1 SHARE CAPITAL**

<b>A) Authorised Share Capital</b>		
12000000 Equity Shares of Rs 10 each	1,200.00	1,200.00
<b>B) Issued, subscribed &amp; fully paid up:</b>		
10320000 Equity Shares of Rs 10 each	1,032.00	1,032.00

Aggregate number of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.	Nil	Nil
Aggregate number of shares bought back.	Nil	Nil
<b>C) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period.</b>		
Equity Shares at the beginning of the year	10,320,000.00	10,320,000.00
Equity Shares allotted during the year		
By way of public issue		
By way of bonus share		
Equity Shares at the end of the year	10,320,000.00	10,320,000.00

<b>D) Shares Holding Pattern in respect of each class of shares:</b>	<b>As on 31/03/2023</b>		<b>As on 31/03/2022</b>	
Each Equity Shareholders holding more than 5% shares	No. of Shares Held	% of total shares	No. of Shares Held	% of total shares
Sanjay Kumar Pathak	1,634,364	15.84%	1,634,364	15.84%
Rakesh Jha	1,601,964	15.52%	1,601,964	15.52%
Sunil Kumar Rai	1,429,164	13.85%	1,429,164	13.85%
Sandeep Kumar Jha	1,349,964	13.08%	1,349,964	13.08%
Anil Kumar Jha	1,184,400	11.48%	1,184,400	11.48%
	<b>7,199,856</b>	<b>70%</b>	<b>7,199,856</b>	<b>70%</b>

<b>E) Disclosure of Share Holding Promoters</b>	<b>As on 31/03/2023</b>		<b>As on 31/03/2022</b>	
Share Holding Promoters	No. of Shares Held	% of total shares	No. of Shares Held	% of total shares
Sanjay Kumar Pathak	1,634,364	15.84%	1,634,364	15.84%
Rakesh Jha	1,601,964	15.52%	1,601,964	15.52%
Sunil Kumar Rai	1,429,164	13.85%	1,429,164	13.85%
Sandeep Kumar Jha	1,349,964	13.08%	1,349,964	13.08%
Anil Kumar Jha	1,184,400	11.48%	1,184,400	11.48%
	<b>7,199,856</b>	<b>70%</b>	<b>7,199,856</b>	<b>70%</b>

**Note No. 2 RESERVES & SURPLUS**

<b>Security Premium A/c</b>		
Opening balance	1,807.74	1,024.32
Less: Bonus Share Issued during the year		
Less: Utilised during the year for share issue expenses		
	<b>1,807.74</b>	<b>1,024.32</b>
<b>2.2 Surplus/Deficit(-) I.e. Balance in Profit &amp; Loss Account</b>		
Opening Balance in profit & loss account	1681.41	1,364.27
Add: Profit/(Loss) for the period	476.67	348.01
Less: Dividend for the year 2022-23	(5.16)	(1.87)
Joint Venture Share	(2.00)	(2.00)
Less: Short Provision for long term capital loss/other	(10.00)	(20.00)
Add: Excess Provision Income Tax	(5.90)	(7.00)
less :- Security Premium	(562.36)	
	<b>1,572.66</b>	<b>1,681.41</b>
<b>Capital Reserve</b>		
Opening Balance of Capital Reserve	39.91	39.91
Less: During the year - Goodwill		
Balance as at the end of the reporting period	<b>39.91</b>	<b>39.91</b>
<b>Minority Interest</b>	<b>958.85</b>	<b>370.94</b>
<b>Balance as at the end of the reporting period</b>	<b>4,379.16</b>	<b>3,116.58</b>



Note  
No.

3 LONG TERM BORROWINGS

Secured Term Borrowings:-

HDFC Bank

Loan from BOI car loan

HDFC Bank - Business Loan

Unsecured Term Borrowings:-

IDFC First Bank

Clix Capital Services Pvt. Ltd.

Loan from New Growth Credit Pvt Ltd

Loans and Advances from other

Loan from Fullerton India

Loan from Fed Bank Financial Service Ltd

Loan from Heru Fincorp

Loan from Indusind bank

Loan from ICICI Bank

Loan from TATA Capital - PL Business Loan

Loan From Aditya Brila Finance Ltd.

Loan From Aditya Brila Housing Finance Ltd.

Loan From UBI

Loans and Advances from related parties

Loan From Bajaj Finance Ltd.

Loan From Growth Source Financial

Loan From Unity Small Finance Bank

Loan From Kisetu

4 OTHER LONG TERM LIABILITIES

Reliable Data Services Limited

5 DEFERRED TAX LIABILITIES (NET)

Net Deferred Tax Liabilities at the beginning of the year

Add: Deferred Tax Liabilities for the year

Less: Deferred Tax Assets for the year

Net Deferred Tax Liabilities

6 OTHER NON CURRENT LIABILITIES

C-70 Joint Venture Account

7 SHORT TERM BORROWINGS

i) Secured loans:

Cash Credit Facility Repayable on Demand\*

HDFC Bank O/D A/C

Bank Of India O/D A/C

Car Loan

ii) Unsecured Loans:

Current Maturity of Long Term Debts

Loans and Advances From Related Parties

Loans and Advances From Other

Loans from Director's/Relatives

	195.77	18.65
	3.03	
		180.12
	11.04	19.57
		16.25
		18.90
		10.30
	6.61	16.01
	17.11	
	9.96	14.30
	14.89	26.54
	10.66	19.67
		9.03
		10.72
		4.82
	15.76	51.35
	20.00	70.11
		5.62
	4.84	13.32
	24.52	
	20.29	
	354.48	505.26
	57.27	57.86
	57.27	57.86
	37.38	21.32
	(29.78)	12.49
		3.51
	7.60	37.33
	471.95	469.95
	471.95	469.95
	1,087.14	1,072.01
	223.23	
	29.89	
	65.44	
		269.84
	239.01	(456.00)
	60.72	25.81
	750.00	
	100.48	
	2,555.91	911.66

Note



# 8 TRADE PAYABLES

Outstanding for following period from due date of payment						
Ageing for trade payables outstanding as at March 31, 2023 is as follows						
Particulars	less than 1 year	1-2 years	2-3 years	more than 3 years	Total	
Trade Payables						
MSME						
Other	1097.9	402	202		1,701.90	
Disputed due- MSME						
Disputed due- Others						

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small & Medium Enterprises Development Act 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is NIL.

Outstanding for following period from due date of payment						
Ageing for trade payables outstanding as at March 31, 2022 is as follows						
Particulars	less than 1 year	1-2 years	2-3 years	more than 3 years	Total	
Trade Payables						
MSME						
Other	423.06	205	57.25		685.31	
Disputed due- MSME						
Disputed due- Others						

Note No.

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small & Medium Enterprises Development Act 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is NIL.

9 OTHER CURRENT LIABILITIES						
TDS Payable					51.12	78.97
GST Payable					247.28	263.02
Audit Fee Payable					0.69	0.97
Salary Payable					20.77	21.13
Expenses Payable					84.93	72.47
Dividend Payable for the year 2017-18					0.05	0.05
Interim Dividend Payable for the year 2018-19					0.05	0.05
Staff Society Fund					5.26	
					410.15	436.66

10 SHORT TERM PROVISIONS						
a) Long Term Provisions						
Gratuity - Current Service Cost					6.29	14.86
Gratuity - Past Service Cost					104.32	89.46
b) Short Term Provisions						
Salary Payable					12.87	5.29
ESI & EPF Payable					26.12	17.13
Bonus Payable					3.65	2.14
Audit Fee Payable					0.15	
Provision for Income Tax(F.Y 22-23)					157.00	
Provision for Income Tax(F.Y 20-21)					58.79	62.75
Provision for Income Tax(F.Y 21-22)					112.44	137.23
					481.63	328.85

13 NON CURRENT INVESTMENTS						
Investment - Unquoted						
In Equity Share Capital						
Less: Provision for diminution value					(40.00)	(30.00)
Advances given for Investment in Equity Share Capital					25.00	25.00
Investment in Mission IIT						0.73
Investments - Quoted						
In Equity Share Capital						
Total Outsourcing Solutions - Joint Venture					55.22	53.25
Klass Gateway Travel Pvt. Ltd. - Associates					0.05	0.05
Investment in Reliable Agri Project Pvt Ltd					30.63	28.83
Investment in Factoring Management Services (I) Pvt Ltd					57.27	57.86
Investment in C-70 Joint Venture					251.89	249.89
					380.06	385.60

14 LONG-TERM LOANS AND ADVANCES						
Advance against Properties						
Trade Advance					171.69	45.24
Staff Advance					0.43	0.43
					172.12	45.67

Note No.

Note No.



15	OTHER NON CURRENT ASSETS						
	Security Deposit's					34.19	61.98
	(2) Expenses related to Business Development					63.03	63.03
	Investment in Mission IIT						
						97.22	125.01
16	CURRENT INVESTMENTS						
	Investment in Mutual Fund - Quoted					21.25	16.16
						21.25	16.16
17	TRADE RECEIVABLES						

Outstanding for following period from due date of payment							
Ageing for trade receivables-Current outstanding as at March 31, 2023 is as follows							
Particulars		Less than 6 Month	6 month -1year	1-2 years	2-3 years	more than 3 years	
							Total
Trade receivables-Billed							
Un disputed trade receivables-considered good		3067.02	180.55	160.34	28.66		3,436.57
Un disputed trade receivables-considered doubtful		0	0	0	0		
Disputed trade receivables-considered good		0	0	0	0		
Disputed trade receivables-considered doubtful		0	0	0	0		
Trade receivables-Un-billed							
Total							3,436.57

Outstanding for following period from due date of payment							
Ageing for trade receivables-Current outstanding as at March 31, 2022 is as follows							
Particulars		Less than 6 Month	6 month -1year	1-2 years	2-3 years	more than 3 years	Total
Trade receivables-Billed							
Un disputed trade receivables-considered good		2,236.49	147.85	157.53	52.02255		2,593.90
Un disputed trade receivables-considered doubtful		0	0	0	0		
Disputed trade receivables-considered good		0	0	0	0		
Disputed trade receivables-considered doubtful		0	0	0	0		
Trade receivables-Un-billed							
Total							2,593.90

Note No.

18	CASH AND CASH EQUIVALENTS						
	a) Cash in hand					38.88	13.96
	b) Balances with Banks					45.98	21.70
	c) Other bank balance					41.93	40.78
						126.79	76.43

19	SHORT TERM LOANS AND ADVANCES						
	Loans and advances to employees						
	Staff Advance					181.02	236.46
	Staff Imprest					22.17	28.75
	TDS Receivable & Other Tax						
	Trade Advance					162.74	236.16
	Other Advances					579.79	39.90
	NCML Finance Company					63.93	13.34
	Advances to trade					13.33	7.00
	Deposits with Revenue Authorities						11.83
						1,022.99	573.42

Note No.

20	OTHER CURRENT ASSETS:						
	Staff Advance					497.12	
	Deposits with Revenue Authorities					1.30	363.10
	Gratuity Amount Paid to Future Generali Life Insurance Ltd					275.19	6.64
	Interest on other than securities					7.15	
	Pond Preparation & Development					19.17	19.17
	Prepaid Insurance					136.45	1.12
	Advance against Properties & others						130.67
	Security Deposit's					15.87	
	Debtors Abhipra					906.33	
	IPO Expenses					104.83	
						1,963.41	520.71



12							
	Capital work in progress (CWIP)					(Rs. in Lakhs)	
						Total	
	CWIP	Amount in CWIP for a period of	1-2 years	2-3 Years	More than 3 Years	Total	
		Less Than 1Year					
	Project in progress	64.69	521.59	-17.68	1788.14		2356.74



RELIABLE DATA SERVICES LIMITED		
Note No.	NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31 MARCH, 2023	As at
		31st March. 2023 Rs.in Lakhs
Note No.	21	As at
		31st March. 2022 Rs.in Lakhs
	REVENUE FROM OPERATIONS	
	Sale of services	7282.66
	Exempted Sale of Fresh Fish	5333.41
		5.72
		7282.66
		5,339.13
	22	OTHER INCOME
	Interest income	6.73
	Interest on Refund	1.89
	Misc Income	108.03
	Dividend on Mutual Fund	0.00
	Profit on sale of Car	0.00
	Income From Joint Venture (TOS)	1.00
	Income From Joint Venture (C-70)	2.00
	Net gain/(Loss) on sale of investment	(0.41)
		119.24
		16.09
	23	EMPLOYEE BENEFITS EXPENSES
	(a) Salaries and Incentives	989.45
	(b) Provident and other funds	36.85
	(c) ESI Employer Contribution	15.19
	(d) Provision for Gratuity	6.29
	(e) Bonus	22.92
	(f) Staff welfare expenses & other	63.11
	(g) Director's Remuneration	65.14
	(h) Directors Sitting Fee	1.30
	(i) Incentive	0.96
		1201.21
		1114.29
	24	FINANCE COST
	Interest / Borrowing Cost	227.92
	Bank Charges	2.35
		230.27
		197.79
	25	DEPRECIATION & AMORTISATION
	Depreciation	198.32
		36.42
		198.32
		36.42
	26	OTHER EXPENSES:
	Auditor's Remuneration	2.00
	Bank Charges	0.94
	Advertisement Exp.	0.59
	Vehicle Running & Maintenance	10.15
	Generator Running & Maintenance	0.48
	Communication Exp	31.09
	Computer Expenses	21.93
	Conveyance Expenses	115.11
	Electricity Exp.	53.07
	Insurance Premium	20.09
	Legal & Professional Charges	29.06
	Accounting Charges	4.10
	Office Maintenance Expenses	50.68
	Other Expenses	2.85
	Postage & Courier Expenses	12.25
	Printing & Stationery	23.69
	Pond Proceeding Expenses	0.00
	Rent Expenses	103.51
	Facility Charges	93.88
	Travelling Expenses	62.82
	Repair & Maintenance	1.35
	Rates & Taxes	10.05
	Service Charges	19.57
	Fuel Expenses	5.29
	Security Expenses	5.12
	Provision for Doubtful Debts	5.41
	Pickup & Misc Service charges and Epenses on Assignment	321.75
	Listing Fee	4.73
	Outsource Expenses	1445.19
	Retainership Expenses	2699.72
		5156.47
		3,466.37
	27	Extraordinary Items
	Provision for diminution in investment	10.00
		10.00



**Basis of Preparation**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

**b) Use of Estimates:**

The preparation of the financial statements in conformity with the Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of income, expense and assets and liabilities (including contingent liabilities) at the end of the reporting period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about the assumptions and estimates could result in the outcomes resulting a material adjustment to the carrying amount of assets and liabilities in future periods.

The Management believes that the estimates and assumptions used in the presentation of financial statements are prudent and reasonable. Actual result could differ from these estimates.

**c) Property Plant & Equipments and Intangible assets & Depreciations:**

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

Subsequent to initial recognition, PPE are stated at cost less accumulated depreciation and impairment losses. When significant parts of PPE are required to be replaced in regular intervals, the Company recognises such parts as separate component of assets. When an item of PPE is replaced, then its carrying amount is de-recognised from the balance sheet and cost of the new item of PPE is recognised.

The expenditure that are incurred after the item of PPE are ready for its intended use, such as repairs and maintenance, are normally charged against

the revenue in the profit & loss statement in the period in which costs are incurred. However, in situations where such expenditure incurred can be

measured reliably, and is probable that economic benefits associated with it will flow to the Company, it is included in the assets carrying value or as a

separate asset, as appropriate.

Depreciation is provided based on Written Down value method over the useful life of respective fixed assets in accordance with Schedule-II (Section

123) of Companies Act, 2013. The Residual value of all fixed assets has been prescribed at 5% of their original cost.

The cost and accumulated depreciation for PPE sold, discarded or otherwise disposed off are derecognised from balance sheet and the resulting loss or

gains are included in the statement of profit and loss within other expenses / other income.

The company has not revalued its Property, Plant and Equipment (including Right-of -use Asset) since the Company has adopted cost model as its

accounting policy to an entire class of Property, Plant and Equipment.

Capital work in progress includes cost of property, plant and equipment under installation/under development as at the balance sheet date.

**d) Borrowing Costs:**

Borrowing costs relating to acquisition of qualifying assets are capitalized until the time of substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying assets is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

**e) Investments:**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investment. All other investments are classified as long term investments. On initial recognition, all investment are measured at cost. The cost comprises purchase price and directly attributable acquisition cost such as brokerage, fees and duties. No provision is made for temporary diminution in value of investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.



f) **Revenue Recognition:**

**Revenue from Services :** Revenue from rendering of services is recognized on performance of the service agreement on the basis of completed service contract method and to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, and no significant uncertainty exists regarding the amount of consideration that will be derived.

**Revenue From Interest:** Revenue from interest are recognized on time proportion basis taking into account the amount outstanding and

g) **Employees Benefits :**

The Company's employee benefits mainly includes, salary, wages, bonus and incentives. The employee benefits are recognised in the year in which the associated services are rendered by the employees of the Company. Short term employee benefits are recognised in the statement of profit & loss at undiscounted amounts during the period in which the services have been rendered. Details of long term employee benefits are provided below.

**Defined Contribution Plan:** A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions to a statutory authority and have no legal or constructive obligation to pay further amounts. The Company's contributions to defined contribution plans are recognised as an expense in the statement of profit & loss as and when the services are rendered by employees. The Company has no further obligations under these plans beyond its periodic contributions.

**Defined Benefit Plans:** A defined benefit plan is a post-employment benefit plan other than defined contribution plan. Under defined benefit plans the Company provides retirement obligation in the form of gratuity. Under the plan, a lump sum amount is made to eligible employees at retirement or termination of employment based on respective employee's salary and years of services with the Company. The Company records the liability based on actuarial valuation under the projected unit credit method.

**Other long term employee benefits:** Other long term employee benefits such as encashment of leave balances that were earned by employees over the past period of services are not provided to the employees.

h) **Taxation:**

**Current Tax:** Tax Expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

**Deferred Tax:** Deferred tax liabilities or assets on timing differences are measured on timing difference of taxable income as per statutory rate of Income tax as applicable and tax on accounting income which are capable of reversal in subsequent period. Deferred tax assets recognised in accordance with prudence in terms of Accounting Standard-22.

i) **Earning per Share:**

Basic earning per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the number of equity shares outstanding during the period. Diluted earning per shares are calculated on the basis of weighted average number of equity shares outstanding during the year.

j) **Compliances with Accounting Standards:**

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards specified under section 133 of the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company."

k) **Foreign Currency Transactions**

Transaction in foreign currency are translated into Indian Currency using the exchange rates prevailing at the date of transactions.

l) **Provisions and Contingencies**

A provision is recognised when the company has a present obligation as a result of past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on estimates and reviewed at each reporting date and adjusted to reflect the current estimate.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognise a contingent liability but discloses its existence in the financial statements by way of notes. Contingent assets are neither recognised nor disclosed in the financial statements.

m) **Interest in Significant Joint Venture:**

The company has recognised investment in joint venture at cost in accordance with accounting standard 13 on investment.



n) **Impairment of Property, Plant & Equipment**

The carrying amount of assets are reviewed for impairment at each reporting date. An impairment loss is recognised for the amount by which the assets' carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the assets' net selling price and value in use. To calculate value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market rates and risk specific to the asset. For an asset that does not generate largely independent cash flows, the recoverable amount is determined for the cash generating unit to which the asset belongs. Net selling price is best estimate of the amount obtainable from sale of the asset in an arm's length transactions between knowledgeable, willing parties, less cost of disposal.

O) **Other Accounting Policies:-** Other Accounting Policies which are not covered hereinabove are consistent with generally accepted accounting principals applicable in India

P) Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief financial decision maker is the Chief Financial Officer and Managing Director. The Group has identified business segments ('industry vertical') as reportable segments. The business segments comprise: 1) Banking, Financial Services and Insurance, 2) Non Banking, Financial Services and Insurance. Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reporting segment have been allocated on the basis of associated revenue of the segment or manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. The assets and liabilities of the Group are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence assets and liabilities have not been identified to any of the reportable segments. Summarised segment information for the years ended March 31, 2023 and 2022, is as follows: Year ended March 31, 2023 (' Lakhs)

**Consolidated Segment Information**

								For the Year ended 31.03.2023 (Rs. In Lakhs)	For the Year ended 31.03.2022 (Rs. In Lakhs)
SEGMENT REVENUE									
BFSI SEGMENT							4978.85	2952.70	
NON BFSI SEGMENT							3140.09	3532.43	
Total							8118.94	6485.12	
Less: Inter Segment Revenue							836.28	1146.38	
Net Revenue from Operations							7282.66	5339.13	
SEGMENT EXPENDITURE									
BFSI SEGMENT							4796.88	2693.38	
NON BFSI SEGMENT							2797.39	3170.41	
Less: Unallocable Expenditure							(806.28)	(1,046.38)	
Total							6787.99	4817.41	
Operating Income							494.67	521.72	
Other Income							119.24	16.09	
Profit Before Tax							613.91	537.81	

(a) 28(B) **NOTES ON ACC NOTES ON ACCOUNTS**

**Contingent liabilities and commitments (to the extent not provided for)**

(i) **Contingent Liabilities**

(a) Claims against the company not acknowledged as debt

(b) Guarantees

(c) Other money for which the company is contingently liable

(ii) **Commitments**

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for

(b) Uncalled liability on shares and other investments partly paid

(c) Other commitments (specify nature)

2022-23	2021-22
Nil	Nil
Nil	Nil
Nil	Nil
Nil	Nil
Nil	Nil
Nil	Nil

(b)

**PROPOSED DIVIDENDS**

**Particulars**

Dividends proposed to be distributed to equity shareholders

Dividends proposed to be distributed to preference shareholders

Arrears of fixed cumulative dividends on preference shares

Arrears of Proposed dividends to equity shares

Arrears of dividends to equity shares

0.10	0.10
------	------

(c)

**PAYMENTS TO AUDITOR**

a Auditor remuneration

b. for taxation matters

1.70	1.85
0.30	0.30
<b>2.00</b>	<b>2.15</b>



## (d) Disclosure pursuant to Note no. 5(viii) of Part II of Schedule III to the Companies Act, 2013

a) CIF Value of Imports	Nil	Nil
i) Raw materials	Nil	Nil
ii) Components & Spare Parts	Nil	Nil
iii) Capital Goods	Nil	Nil
b) Expenditure in foreign Currency on account of royalty, know-how, professional and consultation fees, interest, and other matters	Nil	Nil
c) Consumption of imported materials and spare parts and components	Nil	Nil
d) Amount remitted during the year in foreign currency on account of dividends	Nil	Nil
e) Earnings in Foreign Exchanges	Nil	Nil
I. Export of Goods calculated on FOB Basis	Nil	Nil
II. Royalty etc	Nil	Nil
III. Interest & Dividend	23.04	21.71
IV. Other Income		

## Related Party Disclosure

Related Parties	Nature of Relation
Sanjay Kumar Pathak	Managing Director
Anil Jha	Whole time Director
Rakesh Jha	Whole time Director
Sunil Kumar Rai	Whole time Director
Sandeep Kumar Jha	Whole time Director
Pramod Kumar Tiwari	Independent Director
Sudeshna Asis Chaudhury	Independent Director
Puja Kumari	Independent Director
Anita Jha	Independent Director
Ashwini Jha	Independent Director
Authentic Healthcare Services Pvt. Ltd.	Subsidiary Company
Sharp Eagle Investigation Pvt. Ltd.	Subsidiary Company
Authentic Developers Pvt. Ltd.	Subsidiary Company
RDS Allied Services Pvt. Ltd.	Subsidiary Company
Ascent Keyboardlabs Technologies Pvt. Ltd.	Subsidiary Company
Vibrant Educare Pvt. Ltd.	Subsidiary Company
Kandarp Digi Smart BPO Limited	Subsidiary Company
Reliable Agri Project Pvt. Ltd.	Subsidiary Company
Factoring Management Services Pvt. Ltd.	Subsidiary Company
Total Outsourcing Solutions	Enterprise Owned Or Controlled b
Investment in C-70 Joint Venture	Key Managerial Personal and/or t
Lonacharya Consultants Pvt Ltd.	Common Director ship
Klass Gateway Travel Pvt. Ltd.	Associates Company
Anjali Jha	Relatives of Director/Key Managerial Personnel
Ashu Jha	Relatives of Director/Key Managerial Personnel
Meenu Rai	Relatives of Director/Key Managerial Personnel
Meenakshi Pathak	Relatives of Director/Key Managerial Personnel
Srishti Jha	Relatives of Director/Key Managerial Personnel

## Director Remunerations

Name	FY 2022-23	FY 2021-22
Reema Choubey	7.30	7.30
Sanjay Kumar Pathak	13.20	13.20
Anil Jha	15.60	14.87
Rakesh Jha	9.60	9.60
Sunil Kumar Rai	9.60	9.60
Sandeep Kumar Jha	9.60	9.60
Total	57.60	56.87
Name	FY 2022-23	FY 2021-22
Parbind Jha (CFO)	10.20	9.55
Niharika Gupta (Company Secretary)	3.12	2.80
Total	13.32	12.35

Investment in Share Capital in subsidiary companies as on 31st March, 2023

Particulars	Face Value per share	No. of share held	FY 2022-23	FY 2021-22
Authentic Healthcare Services Pvt. Ltd.	10	999930	138.27	138.27
Sharp Eagle Investigation Pvt. Ltd.	10	264000	71.01	71.01
Authentic Developers Pvt. Ltd.	10	742920	135.55	135.55
RDS Allied Services Pvt. Ltd.	10	9000	0.90	0.90
Ascent Keyboardlabs Technologies Pvt. Ltd.	10	29990	12.36	12.36
Vibrant Educare Pvt. Ltd.	10	81542	8.15	8.15
Kandarp Digi Smart BPO Limited	10	5643000	196.80	196.80
Reliable Agri Project Pvt. Ltd.	10	64700	11.79	11.79
Factoring Management Services Pvt. Ltd.	10	11220	56.48	56.48
Total			631.31	631.31



c) **Quantum of transactions with related parties during the F.Y 2022-23**

Name of Related Parties	Nature of Transaction	Upto 31-03-2023	Upto 31-03-2022
Sharp Eagle Investigation Pvt. Ltd.	Service given	322.85	53.34
Sharp Eagle Investigation Pvt. Ltd.	Service received	352.23	164.55
Authentic Developers Pvt Ltd	Service given	64.63	15.87
Authentic Developers Pvt Ltd	Service received	216.95	38.01
Authentic Healthcare Services Pvt Ltd	Service given	218.94	36.72
RDS Allied services Pvt. Ltd.	Service given	39.71	1.38
RDS Allied services Pvt. Ltd.	Service received	2.23	-
Reliable Data Services Ltd	Service given	738.34	-
Reliable Data Services Ltd	Service received	1,573.56	-
Reliable Data Services Ltd	Loan Taken	53.24	-
Vibrant Educare Pvt. Ltd.	Service given	198.74	179.87
Vibrant Educare Pvt. Ltd.	Service received	391.69	151.26
Kandarp Digi Smart BPO Limited	Service given for man power	1,114.80	112.45
Kandarp Digi Smart BPO Limited	Service received	178.86	-
Factoring Management Services India Pvt. Ltd.	Service given	0.89	0.27
Factoring Management Services India Pvt. Ltd.	Service received	2.11	-
Klass Gateway Travel Pvt Limited	Service given	-	2.28

d) **Particulars of amount payable/(receivable) to/from related parties as at 31 March 2023**

Name of Related Parties	Upto 31-03-2023	Upto 31-03-2022
Authentic Developers Pvt Ltd	Dr 209.68	260.34
Authentic Healthcare Services Pvt Ltd	Dr 514.66	236.71
Reliable Agri Projects Pvt. Ltd.	Dr (2.18)	28.83
RDS Allied services Pvt. Ltd.	Dr 87.10	43.89
Vibrant Educare Pvt. Ltd.	Dr 267.72	301.16
Kandarp Digi Smart BPO Limited	Dr 142.14	249.40
Ascent Keyboardlabs Technologies Pvt Ltd	Dr (4.08)	38.80
Reliable Data Services Ltd	Cr. 1,030.65	1,008.98
Sharp Eagle Investigation Pvt Ltd	Dr (108.04)	(122.80)
Klass Gateway Travel Pvt Limited	Dr 10.00	9.92
Factoring Management Services India Pvt. Ltd.	Dr (0.01)	0.31

(f) **Pending Litigations**

The Management of the company hereby confirms that there is no pending litigation against the company, which has not material impact on its Financial position and accordingly no provisions made in its Financial Statements.

(g) **Employee Benefits :**

As per Accounting Standard-15 short term employee benefits, like salary, wages and incentives paid or payable for services rendered by employees during the year under reporting are charged to Profit & Loss account. Long term benefits like contribution to Provident Fund, ESI etc have been contributed by the Company and recognised as expenses for the period of services rendered by the employees and charged to profit & loss account for the year. Retirement benefits like Gratuity and Leave encashment is determined on the basis of Actuarial Valuation and provisions made in the financial statement and recognised as an expenses for the year.

(h) **List of all significant joint ventures & description of Interest:**

1 The company has entered into a joint venture with M/s Authentic Developers Pvt. Ltd, Mr. Sanjay Kumar Pathak and Mr. Rajib Ranjan for construction of building at C-70, Sector 2, Noida. and has invested of Rs. 2.49.90 lacs till the end of the financial year 2016-2017.

2 The Company has other joint venture with Total Outsourcing Solutions which is engaged in the business of debt Syndication with Co venture Mr. Sanjay Kumar Pathak

(i) **Segmental Reporting :**

Operating segments are reported in a manner consistent with the internal reporting provided to the Executive Management/Chief operating decision maker ("CODM").

- (j) Reliable Data Services Limited (the Company) has ventured into a new line of activity for assignment of business debtors of M/s Abhipra Capital Limited New Delhi vide Agreement of business debtors executed on 22th March 2023. M/s Abhipra Capital Limited is a depository participant (DP) with NSDL and CDSL and Registered with SEBI as well. It has Accumulating Debtors on accounting off unpaid DP fees etc. of due for more than three month amounting to RS 916.33 Lakhs. It has agreed to accept the assignment of that amount at Rs. 800 Lakhs. And under writing charges of Rs. 106.33 lakhs has been upfront booked as income during the year

- (k) The board of directors of the company has recommended final /proposed dividend of Rs.0.02 per shares for the current Financial Year

(l) **Previous year's comparatives:**

Previous Year figures have been regrouped/recast wherever necessary to make them comparable with current year amount year amounts

Signed in terms of our separate report of even date

For & on behalf of the Board

Sanjay Kumar Pathak  
Managing Director  
(00912040)

Sandeep Kumar Jha  
Whole Time Director  
(01982698)

Parbind Jha  
CFO

Niharika Gupta  
Company Secretary  
M.No.50409

For & on behalf of  
ASHUTOSH PANDEY & ASSOCIATES  
Chartered Accountants  
FRN:021376N

Ashutosh Kumar Pandey  
(Partner)  
M.No.507900

UDIN : 23507900BGWUHU8087

Place: New Delhi  
Date: 30/05/2023

(M)

## Analytical Ratios

			2022-23			2021-22		
			CA	CL	Ratio	CA	CL	Ratio
1	Current Ratio	Current Assets/Current Liabilities	6,571.82	5,149.49	1.28	3,771.32	2,362.47	1.60
			2022-23			2021-22		
			Total Debt	Shareholder's Equity	Ratio	Total Debt	Shareholder's Equity	Ratio
2	Debt-Equity Ratio	Total Debt/Shareholder's Equity	6,033.29	4,452.31	1.36	3,432.87	3,777.63	0.91
			2022-23			2021-22		
			Earning for Debt Service	Debt Service	Ratio	Earning for Debt Service	Debt Service	Ratio
3	Debt Service Coverage Ratio	Earning Available For Debt Service/Debt Service	1,042.50	3,140.66	0.33	772.02	1,109.45	0.70
			2022-23			2021-22		
			Profit available for Eq. Shareholders	Avg. shareholder equity	Ratio	Profit available for Eq. Shareholders	Avg. shareholder equity	Ratio
4	Return on Equity	PAT-Pref. Div/Average Shareholder's Equity	476.67	4,115.00	0.12	348.01	3,619.07	0.10
			2022-23			2021-22		
			Sales	Average Inventory	Ratio	Sales	Average Inventory	Ratio
5	Inventory Turnover Ratio	Sales/Average inventory						
			2022-23			2021-22		
			Credit sale	Avg. Debtors	Ratio	Credit sale	Avg. Debtors	Ratio
6	trade Receivable turnover ratio	Net Credit Sale/Avg. Account Receivable	7,282.66	3,015.24	2.42	5,339.13	2,610.99	2.04
			2022-23			2021-22		
			Credit Purchases	Avg. Creditors	Ratio	Credit Purchases	Avg. Creditors	Ratio
7	trade Payable turnover ratio	Net Credit Purchases/Avg. Account Payable	0		0			0
			2022-23			2021-22		
			Net Sales	Avg. Working Capital	Ratio	Net Sales	Avg. Working Capital	Ratio
8	Net Capital turnover ratio	Net Sales/Avg. Working Capital	7,282.66	1,421.45	5.12	5,339.13	2,265.37	2.36
			2022-23			2021-22		
			Net Profit	Net Sales	Ratio	Net Profit	Net Sales	Ratio
9	Net Profit ratio	Net Profit/Net Sales	476.67	7,282.66	0.07	348.01	5,339.13	0.07
			2022-23			2021-22		
			Earning Before Interest and taxes	Capital Employed	Ratio	Earning Before Interest and taxes	Capital Employed	Ratio
10	Return on Capital Employed	Earning Before Interest and taxes/Capital Employed	844.18	6,302.45	0.13	735.61	4,848.03	0.15
			2022-23			2021-22		
11	Return on Investment	Net Return on Investment / Cost of Investment*100%	(0.41)	21.25	(0.02)	2.10	16.16	12.98

Notes:- Reason for variations, due to fluctuations of Stock market.



(N)

**Note : Other Regulatory Information**

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company did not have any transactions with Companies struck off under Section of Companies Act 2013 or Section 560 of Companies Act 1956 considering the information available with the Company.

(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

(viii) Section 135 of the Companies Act 2013 is not applicable to the company and hence requirements of providing information regarding CSR is not applicable here.

(ix) The Company has not granted any loan or advance in nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment.

(x) The Company do not have any parent Company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers ) Rule 2017 is not applicable for the year under consideration.



## CLASSIFICATION AND RECONCILIATION OF TANGIBLE ASSETS

Description	Gross Block			Depreciations			Net Block	
	As at 01-04-2022	Additions/ Adjustment	Deductions / Adjustments	As at 31/03/2023	For the Year	Deductions/ Adjustment	As at 31/03/2023	As at 31-03-2022
Air conditioner	23.66	0.86		24.52	0.57		4.25	3.96
Computer & Software	393.69	206.33		600.02	106.80		205.59	106.06
E-Coding Machine	5.17			5.17			0.30	0.30
Furniture & Fixtures	158.90	3.28		162.18	14.39		58.90	70.01
Generator	15.43			15.43	0.06		3.20	3.26
Motor Bike	3.22			3.22			0.07	0.07
Motor Car	83.56	107.70		191.26	22.16		91.62	6.08
Office Equipment	190.50	8.50		199.00	34.81		64.88	91.19
Scanner	43.06	1.16		44.22	4.67		6.99	10.50
UPS	14.92			14.92	0.01		2.66	2.67
Printer	0.07			0.07			0.00	0.00
Building Noida	140.59			140.59	2.08		116.21	118.29
Building Kolkata	36.00			36.00	0.48		29.67	30.15
Building C-70 Noida	304.29	18.96		323.25	4.45		296.15	281.64
Land C-70 Noida	157.50			157.50			157.50	157.50
Soler Panel	7.95			7.95	0.80		2.30	3.10
<b>TOTAL:</b>		<b>346.79</b>		<b>1,925.29</b>	<b>191.28</b>		<b>1,040.28</b>	<b>884.77</b>
Software		<b>841.00</b>		<b>841.00</b>	<b>7.20</b>		<b>833.80</b>	-
<b>TOTAL:</b>	<b>1,643.70</b>		-	<b>4,691.58</b>	<b>198.32</b>	-	<b>2,914.36</b>	<b>1,769.54</b>
Leasehold Property Dadri Toi (Distt Jhajjar) - CWIP	65.20			65.20			65.20	65.20
Capital Work-in-progress	2,292.05	(0.51)					2,291.54	2,292.05
<b>TOTAL:</b>	<b>2,357.25</b>	<b>(0.51)</b>		<b>65.20</b>		-	<b>2,356.74</b>	<b>2,357.25</b>

*(Signature)*

Ashu Kumar & Associates \* Chartered Accountants \*  
New Delhi

