



Ashutosh Pandey & Associates

(Chartered Accountants)

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"Annexure B" to the Independent Auditors' Report

(Referred to in paragraph 2(A) (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 standalone financial statements of Reliable Data Services Limited ("the Company") as of 31 March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31 March 2024, 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 issued by the ICAI

Management's Responsibility for Internal Financial Controls

The Company's management is 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 Company's 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



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 judgement, including the assessment of the risks of material misstatement of the standalone 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 Company's 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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: 24507900BKEEBZ6560

NEW DELHI
DATE: 30/05/2024





Ashutosh Pandey & Associates

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ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the Standalone Financial Statements for the year ended March 31, 2024, we report the following:

(i) (a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has proper records related to full particulars of Intangible assets.

(i) (b) According to the information explanation given to us. In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(c) According to the information explanation given to us and on the basis of our examination of the records of the company. Details of immovable properties, which are not held in the name of the company, are NIL: Description of property Gross carrying value Title deeds held in the name of Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director Period held Reason for not being held in the name of the company Building under Property.

(d) According to the information explanation given to us and on the basis of our examination of the records of the company. The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

(e) According to the information explanation given to us and on the basis of our examination of the records of the company. No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i) (e) of paragraph 3 of the order are not applicable to the company.

(ii) (a) The Company is a service Company, primarily rendering back office service. Accordingly it does not hold any physical inventories. Thus paragraph (ii) (a) of the Order is not applicable to the company.



(b) According to the information explanation given to us and on the basis of our examination of the records of the company. The company has been sanctioned working capital limits in excess of five crore rupees. In aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the company with such banks are in agreement with the books of account of the company.

- (iii) According to the information explanation given to us and on the basis of our examination of the records of the company, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- (iv) According to the information explanation given to us and on the basis of our examination of the records of the company, the company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- (vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2024 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, there are not any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.
- (viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been



surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised any moneys by way of initial public or further public offer (including debt instruments). Accordingly, Clause 3 (x) (a) of the order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly clause 3 (x) (b) of the order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us. We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.



- (b) According to the information explanation given to us and on the basis of our examination of the records of the company. During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As auditor, we did not receive any whistle- bower complaint during the year.
- (xii) According to the information explanation given to us, the company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit report of the company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any Core Investment Company (CIC) as part of the group.
- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.



- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of Standalone balance sheet as and when they fall due within a period of one year from the Standalone balance sheet date. We however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, there is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

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

Ashutosh Kumar Pandey
(Partner)
M. No. 507900
UDIN: 24507900BKEEBZ6560



NEW DELHI
DATE: 30/05/2024



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INDEPENDENT AUDITORS' REPORT

To the Members of

Reliable Data Services Limited Report on the Audit of Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of Reliable Data Services Limited (hereinafter referred to as "the Company"), which comprise the Standalone balance sheet as at 31st March 2024, and the statement of Standalone Profit and Loss, and Standalone statement of cash flows for the year then ended, and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 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 Company as at March 31, 2024, and its Standalone financial performance, and its Standalone 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company 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 Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with those 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.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

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

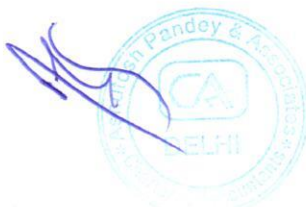
In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company 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 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone 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. 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 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 Standalone 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation. 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.

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 sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. (A) As required by Section 143(3) of the Act, we report 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.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Standalone Balance Sheet, the Statement of Standalone Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards 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 as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) f) With respect to the adequacy of the internal financial controls with reference to Standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls our financial reporting.

(B) With respect to the other matters to be included in the Auditor's 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:

(a) The Company has no pending litigations in note 28 of Standalone financial statements, which would impact its financial position.

(b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe



that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.

(f) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

(C) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act,

in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any directors is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed for maximum permissible managerial remuneration is not applicable to a pre scribed 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: 24507900BKEEBZ6560



NEW DELHI
DATE: 30/05/2024

RELIABLE DATA SERVICES LIMITED
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2024

CIN L72900DL2001PLC110145

Particulars	Note	As at 31st March, 2024 (Rs. In Lakhs)	As at 31st March, 2023 (Rs. In Lakhs)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	1,032.00	1,032.00
(b) Reserves & Surplus	2	2,550.41	2,221.23
(2) Non-current Liabilities			
(a) Long-term borrowings	3	854.17	111.97
(3) Current Liabilities			
(a) Short-term borrowings	4	1,731.03	1,421.39
(b) Trade Payables	5	191.71	1,001.86
(c) Other current liabilities	6	478.04	983.94
(d) Short-term provisions	7	313.17	333.20
TOTAL		7,150.52	7,105.59
II. ASSETS			
(1) Non-current assets			
(a) Property Plant & Equipments and Intangible assets			
(a) Tangible assets	8	246.24	309.29
(b) Intangible assets	8	416.24	479.83
(b) Capital Work in Progress		794.73	784.73
(b) Non-current investments	9	912.07	1,010.63
(c) Deferred tax assets (Net)	10	63.50	19.49
(d) Long-term loans and advances		21.75	
(e) Other Non Current Assets	11	39.16	28.15
(2) Current assets			
(a) Current investments	12	505.43	21.25
(c) Trade receivables	13	3,332.46	2,201.73
(d) Cash and cash equivalents	14	73.25	39.86
(e) Short-term loans and advances	15	121.26	590.84
(f) Other current assets	16	624.43	1,619.80
TOTAL		7,150.52	7,105.59

Note 23(a) & (b): Significant Accounting Policies and Notes on Account forming integral part of this Balance Sheet

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
(01982698)

Parbind Jha
CFO

Anisha Kumari
Company Secretary
M.No.67823

Ashutosh Kumar Pandey
(Partner)
M.No.507900
UDIN: 24507900BKEEBY2276

Place: New Delhi
Date: 30/05/2024



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
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

CIN L72900DL2001PLC110145

Particulars	Note	As at 31st March, 2024 (Rs. In Lakhs)	As at 31st March, 2023 (Rs. In Lakhs)
I. Revenue from Operations	17	5,226.09	4,304.40
Other Income	18	8.99	109.75
TOTAL INCOME		5,235.08	4,414.15
II Less: Direct Expenses			
Employee Benefits Expenses	19	1,212.30	918.24
Finance Cost	20	198.92	176.15
Other Expenses	21	3,198.52	2,862.76
III Operating Profit (I-II)		4,609.73	457.00
IV Less: Non Cash Expenses- Depreciation & Amortisation	8	229.03	106.91
V Profit before Other Income (III-IV)		396.32	350.09
Profit/(Loss) before exceptional and extraordinary items and tax(V-VI)		396.32	350.09
VI			
VII Profit/(Loss) before exceptional and extraordinary items and tax(III-IV)			
V. Exceptional Items			
VIII Profit/(Loss) before extraordinary items and tax(VII-VIII)		396.32	350.09
IX Extraordinary Items	22	10.00	10.00
X Profit/(loss) before tax(IX-X)		386.32	340.09
XI Tax Expense:			0.00
XII (1) Current tax		103.04	88.42
(2) Deferred tax		(44.01)	(12.47)
Profit/(loss) for the period from continuing operations(XI-XII)		327.29	264.13
XIII Profit/(loss) from discontinuing operations		0.00	0.00
XIV Tax expense of discontinuing operations		0.00	0.00
XV Profit/(loss) from discontinuing operations(XIV-XV)		0.00	0.00
XVI Profit/(Loss) for the period		327.29	264.13
XVI Earning per equity share:			
(2) Basic with extra ordinary items		3.17	2.56
(2) Diluted		3.17	2.56

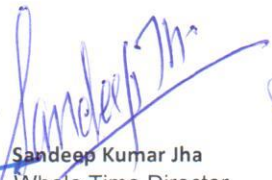
Note 23(a) & (b): Significant Accounting Policies and Notes on Account forming integral part of this Profit & Loss Statement.

Signed in terms of our separate report of even date

For & on behalf of the Board

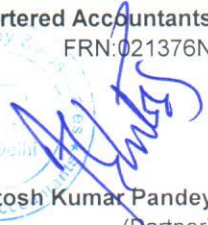
For & on behalf of
ASHUTOSH PANDEY & ASSOCIATES
Chartered Accountants
FRN:021376N


Sanjay Kumar Pathak
Managing Director
(00912040)


Sandeep Kumar Jha
Whole Time Director
(01982698)


Parbind Jha
CFO


Anisha Kumari
Company Secretary
M.No.67823


Ashutosh Kumar Pandey
(Partner)
M.No.507900

UDIN: 24507900BKEEBY2276

Place: New Delhi
Date: 30/05/2024

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 LTD.
STANDALONE CASH FLOW STATEMENT
FOR THE YEAR ENDING 31st MARCH, 2024

Particulars	FY 23-24 Amounts		FY 22-23 Amounts	
	(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)
Profit before taxation and Extra ordinary items	396.32		350.09	
Adjustments for:				
Depreciation	229.03		106.91	
Interest income	(4.51)		(0.83)	
Interest Paid	196.55		176.15	
Changes in Working Capital:				
(Increase) / Decrease in Trade Receivables	(1,130.73)		(709.26)	
(Increase) / Decrease in Other Current Assets	995.37		(1,054.80)	
Increase / (Decrease) in Trade Payables	(810.15)		871.78	
Increase / (Decrease) in Short term Provisions	(20.03)		97.20	
Increase / (Decrease) in Other Current Liabilities	(505.90)		800.94	
Cash generated from operations	(654.04)		638.17	
Income taxes paid/ Adjustment	(99.10)		(88.79)	
Net cash from operating activities		(753.14)		549.38
Cash flows from investing activities				
Sale / (Purchase) of Fixed Assets	(102.39)		(294.91)	
Intangible Assets	0.00		(479.83)	
Capital work in progress	(10.00)		70.51	
(Increase) / Decrease in Short term Loan and Advances	469.58		160.16	
(Increase) / Decrease in Non Current Assets	(11.01)		20.61	
(Increase) / Decrease Non Current Investment	98.57		5.37	
(Increase) / Decrease Current Investment	(484.18)		(5.09)	
(Increase) / Decrease in Long term Loan and Advances	(21.75)			
Extraordinary items	(10.00)		(10.00)	
Interest income	4.51		0.83	
Net cash used in investing activities		(66.68)		(532.35)
Cash flows from financing activities				
Increase / (Decrease) in short-term borrowings	309.64		245.39	
Increase / (Decrease) in long-term borrowings	742.20		(98.11)	
Dividend Paid	(2.06)		(5.16)	
Interest Paid	(196.55)		(176.15)	
Net cash used in financing activities		853.23		(34.02)
Net increase in cash and cash equivalents		33.41		(17.00)
Cash and cash equivalents at beginning of period		39.86		56.86
Cash and cash equivalents at end of period		73.25		39.86

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

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
(01982698)

Parbind Jha
CFO

Anisha Kumari
Company Secretary
M.No.67823

Ashutosh Kumar Pandey
(Partner)
M.No.507900

UDIN: 24507900BKEEBY2276

Place: New Delhi
Date: 30/05/2024



RELIABLE DATA SERVICES LIMITED

NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2024

Note No.	1 SHARE CAPITAL	As at 31st March, 2024 (Rs. in Lakhs)	As at 31st March, 2023 (Rs. in Lakhs)
	A) Authorised Share Capital		
	12000000 Equity Shares of Rs 10 each		
	B) Issued, subscribed & fully paid up:	1,200.00	1,200.00
	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
C) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period.		
Equity Shares at the beginning of the year		
Equity Shares allotted during the year	103.20	103.20
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

D) Shares Holding Pattern in respect of each class of shares: Each Equity Shareholders holding more than 5% shares	As on 31/03/2024		As on 31/03/2023	
	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%
	7,199,856	70%	7,199,856	70%

E) Disclosure of Share Holding Promoters Share Holding Promoters	As on 31/03/2024		As on 31/03/2023	
	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%
	7,199,856	70%	7,199,856	70%

Note No. 2 RESERVES & SURPLUS

Securities Premium A/c		
Opening balance		
Surplus/Deficit(-) i.e. Balance in Profit & Loss Account	1,024.32	1,024.32
Opening Balance in profit & loss account	1,024.32	1,024.32
Add: Profit/(Loss) for the period	1,197.04	938.12
Short Provision for Income Tax/Other		
Less: Short Provision for Long term capital loss	327.29	264.13
Less: Dividend Paid	3.84	
Balance as at the end of the reporting period	(2.06)	(5.16)
Total Reserve & Surplus	1,526.09	1,197.09
	2,550.41	2,221.40

Note No. 3 LONG TERM BORROWINGS

Term Loans -Unsecured		
Loan From Aditya Birla Finance Ltd.(New)		(0.00)
Loan From Bajaj Finance		0.00
Loan From Unity Small Finance Bank		24.52
Loan From Kotak Bank		
Loan From Clix Capital		(0.00)
Loan From Growth Source Financial		4.84
Loan From Hero Fincorp		9.96
Loan From ICICI Bank		10.66
Loan From IDFC Bank		11.04
Loan From Indusind Bank		14.89
Loan From New Growth Credit Pvt Ltd		(0.00)
Loan From Tata Capital Ltd		0.00
Loan From UBI	854.17	15.76
Loan From Kisetu		20.29
	854.17	111.97



RELIABLE DATA SERVICES LIMITED

NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2024

As at 31st March, 2024 (Rs. In Lakhs)	As at 31st March, 2023 (Rs. In Lakhs)
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Note No. 4 SHORT TERM BORROWINGS

Secured Loans:		
Cash Credit Facility Repayable on Demand- UBI		
(Secured against Mortgage off building and hyp. Of book debts)		1,087.14
Cash Credit Facility Repayable on Demand- HDFC Bank Ltd		
(Secured against Mortgage off building and hyp. Of book debts)		2.24
Bank of India		
(Secured against FDR)	43.91	29.89
Kotak Bank		
Car Loans	1,277.91	
(Secured against hypothecation Vehicles)	47.16	65.44
Unsecured Loans:		
Current Maturity of Long Term Debts		
Loans from Director's/Relatives	145.32	219.97
Bill Discounting from Kotak Bank	16.72	16.72
	200.00	
	1,731.03	1,421.39

Note No. 5 TRADE PAYABLES

Ageing for trade payables outstanding as at March 31, 2024 is as follows

Particulars	Outstanding for following period from due date of payment				Total
	less than 1 year	1-2 years	2-3 years	more than 3 years	
Trade Payables					
MSME					
Other					
Disputed due- MSME	191.71				
Disputed due- Others					191.71

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.

Ageing for trade payables outstanding as at March 31, 2023 is as follows

Particulars	Outstanding for following period from due date of payment				Total
	less than 1 year	1-2 years	2-3 years	more than 3 years	
Trade Payables					
MSME					
Other					
Disputed due- MSME	998.06	2.8	1		
Disputed due- Others					1,001.86

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.

Note No. 6 OTHER CURRENT LIABILITIES

Statutory Payable	329.25	233.84
Expenses Payable	128.38	
Dividend Payable for the year 2017-18	0.05	0.05
Interim Dividend Payable for the year 2018-19	0.05	0.05
Advance from Work	20.32	
M/s Abhipra Capital Limited		750.00
	478.04	983.94

Note No. 7 SHORT TERM PROVISIONS

a) Long Term Provisions		
Gratuity - Current Service Cost	21.29	(0.55)
Gratuity - Past Service Cost	88.75	89.31
b) Short Term Provisions		
Provision from Employee Benefit's		
Provision for Income Tax(F.Y 23-24)	11.66	25.51
Provision for Income Tax(F.Y 22-23)	103.04	
Provision for Income Tax(F.Y 21-22)	88.42	88.42
Provision for Income Tax(F.Y 20-21)		77.65
		52.86
	313.17	333.20



RELIABLE DATA SERVICES LIMITED

NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2024		As at 31st March, 2024 (Rs. in Lakhs)	As at 31st March, 2023 (Rs. in Lakhs)				
Note No.	9 NON CURRENT INVESTMENTS						
	Investment - Unquoted						
	In Equity Share Capital						
	Provision for diminution value	631.36	631.31				
	Advances given for Investment in Equity Share Capital	(50.00)	(40.00)				
	Total Outsourcing Solutions - Joint Venture	25.00	25.00				
	Klass Gateway Travel Pvt. Ltd. - Associates	14.76	54.50				
	Investment in C-70 Joint Venture	-	0.05				
	Investment in Reliable Agri Projects Pvt Ltd	253.89	251.89				
	Investment in Factoring Management Services (I) Pvt Ltd	21.22	30.62				
	Investment - Quoted	15.83	57.26				
	In Equity Share Capital						
Note No.	10 DEFERRED TAX ASSETS (NET)	912.07	1,010.63				
	Net Deferred Tax Assets at the beginning of the year						
	Add: Deferred Tax Assets	19.50	7.02				
Note No.	Net Deferred Tax Assets	44.01	12.47				
Note No.	11 LONG-TERM LOANS AND ADVANCES	63.50	19.49				
	Other Non Current Assets						
	Security Deposit-Location	39.16	28.15				
Note No.	12 CURRENT INVESTMENTS	39.16	28.15				
	Investment in Mutual Fund - Quoted	505.43	21.25				
Note No.	13 TRADE RECEIVABLES	505.43	21.25				
	Ageing for trade receivables-Current outstanding as at March 31, 2024 is as follows						
	Particulars	Outstanding for following periods from due date of payment					
		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	3,324.17	8.29				3,332.46
	Un disputed trade receivables-considered doubtful						
	Disputed trade receivables-considered good						
	Disputed trade receivables-considered doubtful						
	Trade receivables-Un-billed						
	Total						3,332.46
	Ageing for trade receivables-Current outstanding as at March 31, 2023 is as follows						
	Particulars	Outstanding for following periods from due date of payment					
		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	1,172.46	593.03	15.25	10.35		1,791.09
	Un disputed trade receivables-considered doubtful	0.00	0.00	0.00			
	Disputed trade receivables-considered good	0	0	0	0		
	Disputed trade receivables-considered doubtful	0	0	0	0		
	Trade receivables-Un-billed	410.64	0	0	0		410.64
	Total						2,201.73
	14 CASH AND CASH EQUIVALENTS						
	a) Cash in hand		6.96				5.43
	b) Balances with Banks		30.12				0.29
	c) Other than bank balance		36.17				34.14
			73.25				39.86
	15 SHORT TERM LOANS AND ADVANCES						
	Other Advances		121.26				58.13
	Trade Advance						532.71
			121.26				590.84
	16 OTHER CURRENT ASSETS:						
	UBI receivables						
	Staff Advance & Imprest		14.21				
	Deposits with Revenue Authorities		272.05				495.73
	Debtors Abhipra		181.83				217.74
			156.33				906.33
			624.43				1,619.80



RELIABLE DATA SERVICES LIMITED			
NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF STANDALONE PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2024		As at 31st March, 2024 (Rs. in Lakhs)	As at 31st March, 2023 (Rs. in Lakhs)
Note No.	17	REVENUE FROM OPERATIONS	
		Revenue from Operations	
		BFSI Segment	2,918.76
		Non BFSI Segment	2,404.30
			5,226.09
			4,304.40
Note No.	18	OTHER INCOME	
		Interest income	4.51
		Income From Joint Venture (TOS)	1.00
		Income From Joint Venture (C-70)	2.00
		Net gain/(Loss) on sale of Mutual Fund Investment	1.48
		Misc. Income	106.33
			8.99
			109.75
Note No.	19	EMPLOYEE BENEFITS EXPENSES	
		(a) Salaries and Incentives	1,016.95
		(b) Contribution to Provident Fund	40.68
		(c) ESI Employer Contribution	22.17
		(d) Provision for Gratuity	26.68
		(e) Bonus	21.29
		(f) Staff welfare expenses	26.70
		(g) Directors Siting Fee	1.30
		(i) Directors Remunaretion	57.83
			1,212.30
			918.24
Note No.	20	FINANCE COST	
		Bank Charges	2.36
		Interest / Borrowing Cost	196.55
			198.92
			176.15
Note No.	8	DEPRECIATION & AMORTISATION	
		Depreciation	229.03
			229.03
			106.74
Note No.	21	OTHER EXPENSES:	
		Auditor's Remuneration	1.30
		Advertisement Exp.	0.20
		Vehicle Running & Maintenance	5.90
		Generator Running & Maintenance	0.09
		Communication Exp	8.95
		Computer Repair & Maintenance	14.15
		Conveyance	98.86
		Electricity Exp.	34.37
		Insurance Premium	16.58
		Legal & Professional Charges	14.85
		Office Repair & Renovation Exp.	26.85
		Other Expenses	24.43
		Postage & Courier Expenses	8.70
		Printing & Stationery	10.17
		Rent Expenses	126.94
		Facility Charges	20.12
		Travelling Expenses	13.33
		Pickup & Misc Service charges	15.84
		Listing Annual Fee	12.45
		Retainership Expenses	2,744.41
		Dividend Paid	2,472.13
			3,198.52
			2,862.76
Note No.	22	Provision for diminution in investment	10.00
			10.00
			10.00



RELIABLE DATA SERVICES LIMITED		
NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF STANDALONE PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2024		As at 31st March, 2024 (Rs. in Lakhs)
		As at 31st March, 2023 (Rs. in Lakhs)

**NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF STANDALONE FINANCIAL STATEMENT FOR
THE YEAR ENDED 31st MARCH 2024**

23(A) SIGNIFICANT ACCOUNTING POLICIES

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.

For in-house software capitalized during the year rate of deprecation which is different from the deprecation rate prescribed the companies act 2013. based upon nature of software and expected life of software for 20 years it has been amortized at rate of 13.91% on written down value method

Borrowing Costs:

d)

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.



RELIABLE DATA SERVICES LIMITED		
NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF STANDALONE PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2024	As at 31st March, 2024 (Rs. In Lakhs)	As at 31st March, 2023 (Rs. In Lakhs)

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 at the rate applicable

Dividends: Revenue from Dividends are recognized only when the owner's right to receive is established. Other revenue : Other revenue such as gain on sale of assets or current investments are recognized when they are actually realized. On disposal of an investments, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

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.

Taxation:

h)

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.



RELIABLE DATA SERVICES LIMITED		
NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF STANDALONE PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2024		As at 31st March, 2024 (Rs. In Lakhs)
		As at 31st March, 2023 (Rs. In Lakhs)

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 belong. 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

23(B) NOTES ON ACCOUNTS

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, 2024 and 2023, is as follows: Year ended March 31, 2024 (Lakhs)

Standalone Segment Information					
				For the Year ended 31.03.2024 (Audited) (Rs. In Lakhs)	For the Year ended 31.03.2023 (Audited) (Rs. In Lakhs)
SEGMENT REVENUE					
BFSI SEGMENT					
NON BFSI SEGMENT				2918.76	2404.30
Total				2307.33	1900.10
SEGMENT EXPENDITURE				5226.09	4304.40
BFSI SEGMENT					
NON BFSI SEGMENT				2702.72	2270.05
Total				2136.04	1794.01
Operating Income				4838.76	4064.06
Other Income				387.33	240.34
Profit Before Tax				8.99	109.75
				396.32	350.09



RELIABLE DATA SERVICES LIMITED		
NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF STANDALONE PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2024		
	As at 31st March, 2024 (Rs. In Lakhs)	As at 31st March, 2023 (Rs. In Lakhs)

(a) Contingent liabilities and commitments (to the extent not provided for)	2023-24	2022-23
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	Nil	Nil
(b) Guarantees	Nil	Nil
(c) Other money for which the company is contingently liable	Nil	Nil
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
(b) Uncalled liability on shares and other investments partly paid	Nil	Nil
(c) Other commitments (specify nature)	Nil	Nil
(b) PROPOSED DIVIDEND		
Particulars		
Dividends proposed to be distributed to equity shareholders	Nil	Nil
Dividends proposed to be distributed to preference shareholders	Nil	Nil
Arrears of fixed cumulative dividends on preference shares	Nil	Nil
Interim dividends proposed to be distributed to equity shareholders	Nil	Nil
Arrears of Proposed dividends to equity shares	Nil	Nil
Arrears of dividends to equity shares	Nil	Nil
Final of Proposed dividends to equity shares		
Final of dividends to equity shares	0.03	0.02
(c) PAYMENTS TO AUDITOR		
a. Auditor remuneration	1.25	1.25
b. for taxation matters	0.10	0.10
c. GST Audit		
	1.35	1.35
(d) Disclosure pursuant to Note no. 5(viii) of Part II of Schedule III to the Companies Act, 2013		
a) CIF Value of Imports		
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 componenets	Nil	Nil
d) Amount remitted during the year in foreign currency on account of dividends	Nil	Nil
e) Earnings in Foreign Exchanges		
I. Export of Goods calculated on FOB Basis	Nil	Nil
II. Royalty etc	Nil	Nil
III. Interest & Dividend	Nil	Nil
IV. Other Income	Nil	Nil



RELIABLE DATA SERVICES LIMITED

**NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF STANDALONE PROFIT & LOSS STATEMENT FOR
THE YEAR ENDED 31st MARCH 2024**

As at 31st March, 2024 (Rs. In Lakhs)	As at 31st March, 2023 (Rs. In Lakhs)
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(e) Related Party Disclosure

Sr. No.	Related Parties	Nature of Relation
1	Sanjay Kumar Pathak	Managing Director
2	Anil Jha	Whole time Director
3	Rakesh Jha	Whole time Director
4	Sunil Kumar Rai	Whole time Director
5	Sandeep Kumar Jha	Whole time Director
6	Pramod Kumar Tiwari	Independent Director
7	Sudeshna Asis Chaudhury	Independent Director
8	Puja Kumari	Independent Director
9	Anita Jha	Independent Director
10	Ashwini Jha	Independent Director
11	Authentic Healthcare Services Pvt. Ltd.	Subsidiary Company
12	Sharp Eagle Investigation Pvt. Ltd	Subsidiary Company
13	Authentic Developers Pvt. Ltd	Subsidiary Company
14	RDS Allied Services Pvt. Ltd.	Subsidiary Company
15	Ascent Keyboardlabs Technologies Pvt. Ltd.	Subsidiary Company
16	Vibrant Educare Pvt. Ltd	Subsidiary Company
17	Kandarp Digi Smart BPO Limited	Subsidiary Company
18	Reliable Agri Project Pvt. Ltd	Subsidiary Company
19	Factoring Management Services Pvt. Ltd.	Subsidiary Company
20	Total Outsourcing Solutions	Enterprise Owned Or Controlled by
21	Investment in C-70 Joint Venture	Key Managerial Personal and/or their
22	Lonacharya Consultants Pvt Ltd.	Common Director ship
23	Klass Gateway Travel Pvt. Ltd.	Associates Company
24	Anjali Jha	Relatives of Director/Key Managerial Personnel
25	Ashu Jha	Relatives of Director/Key Managerial Personnel
26	Meenu Rai	Relatives of Director/Key Managerial Personnel
27	Meenakshi Pathak	Relatives of Director/Key Managerial Personnel
28	Srishti Jha	Relatives of Director/Key Managerial Personnel

Director Remunerations

Name	FY 2023-24 (Rs. In Lakhs)	FY 2022-23 (Rs. In Lakhs)
Sanjay Kumar Pathak	13.20	13.20
Anil Jha	15.60	15.60
Rakesh Jha	9.60	9.60
Sunil Kumar Rai	9.60	9.60
Sandeep Kumar Jha	9.60	9.60
Total	57.60	57.60

Key Managerial Personnel

Name	FY 2023-24	FY 2022-23
Parbind Jha (CFO)	10.20	10.20
Niharika Gupta (Company Secretary)	5.40	5.40
Total	15.60	15.60



RELIABLE DATA SERVICES LIMITED		
NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF STANDALONE PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2024	As at 31st March, 2024 (Rs. In Lakhs)	As at 31st March, 2023 (Rs. In Lakhs)

Investment in Share Capital in subsidiary companies as on 31st March, 2024

Particulars	Face Value per share	No. of share held	FY 2023-24 (Rs. In Lakhs)	FY 2022-23 (Rs. In Lakhs)
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 Management Services Pvt Ltd	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

Quantum of transactions with related parties during the F.Y 2023-24

Name of Related Parties	Nature of Transactions	Upto 31.03.2024 (Rs. In Lakhs)	Upto 31.03.2023 (Rs. In Lakhs)
Sharp Eagle Investigation Pvt. Ltd.	Services Taken	81.22	-
Sharp Eagle Investigation Pvt. Ltd.	Services Given	158.52	247.69
Authentic Developers Pvt Ltd	Services given	20.84	64.63
Authentic Developers Pvt Ltd	Services Taken	101.69	117.17
Authentic Healthcare Services Pvt Ltd.	Services given for man Power	89.18	186.12
Authentic Healthcare Services Pvt Ltd.	Services Taken	40.60	-
Reliable Agri Projects Pvt. Ltd.	Services Taken	11.21	-
Ascent Keyboardlabs Technologies Pvt Ltd	Services received for Software expenses	11.54	-
Ascent Keyboardlabs Technologies Pvt Ltd	Services Given	87.03	-
RDS Allied services Pvt. Ltd.	Services Given	-	38.85
RDS Allied services Pvt. Ltd.	Services Taken	12.27	-
Kandarp Digi Smart BPO Limited	Services received for manpower	227.33	266.80
Kandarp Digi Smart BPO Limited	Services given for manpower	458.25	437.28
Vibrant Educare Pvt. Ltd.	Services Given	203.54	-
Vibrant Educare Pvt. Ltd.	Services Taken	223.09	230.35
Factoring Management Services India Pvt. Lt	Services Given	17.99	-
Factoring Management Services India Pvt. Lt	Services Taken	-	2.11
Klass Gatway Travel Pvt. Ltd.	Services Taken	5.74	-
Sanjay K Pathak & Associates	Services Taken	5.91	-

Particulars of amount payable/(receivable) to/from related parties as at 31 March 2024

Name of Related Parties	Dr./Cr.	Upto 31.03.2024 (Rs. In Lakhs)	Upto 31.03.2023 (Rs. In Lakhs)
Authentic Developers Pvt Ltd	Dr.	53.59	389.74
Authentic Healthcare Services Pvt Ltd.	Dr.	-	409.59
RDS Allied services Pvt. Ltd.	Dr.	80.37	76.29
Vibrant Educare Pvt. Ltd.	Dr.	(153.87)	(110.57)
Kandarp Digi Smart BPO Limited	Dr.	308.85	121.98
Sharp Eagle Investigation Pvt Ltd .	Dr.	141.81	66.89
Ascent Keyboardlabs Technologies Pvt Ltd	Dr.	100.76	-
Klass Gatway Travel Pvt. Ltd.	Dr.	3.09	8.84
Factoring Management Services India Pvt. Lt	Dr.	15.83	(0.88)
Sanjay K Pathak & Associates	Dr.	6.61	0.69



RELIABLE DATA SERVICES LIMITED		
NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF STANDALONE PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2024	As at	As at
	31st March, 2024 (Rs. In Lakhs)	31st March, 2023 (Rs. In Lakhs)

(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 2024. 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.0.03 per shares for the current Financial Year

The Company has maintained its books of accounts using accounting software that includes an audit trail (edit log) feature. This feature has been operational throughout the financial year for all transactions recorded in the software. The audit trail has not been tampered with, and it has been preserved in accordance with statutory requirements for record retention.

(l) with, and it has been preserved in accordance with statutory requirements for record retention.

(M) Previous year's comparatives:

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

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

Anisha Kumari
Company Secretary
M.No.67823



For & on behalf of
ASHUTOSH PANDEY & ASSOCIATES
Chartered Accountants

Ashutosh Kumar Pandey
(Partner)
M.No.507900

UDIN: 24507900BKEEBY2276

Place: New Delhi
Date: 30/05/2024



*(L)

Capital work in progress (CWIP)						
						(Rs. In Lakhs)
CWIP	Amount in CWIP for a period of					Total
	Less Than 1Year	1-2 years	2-3 Years	More than 3 Years		
Closing Balance Project in progress		409.72	59	316		784.72



(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.



Note No. 8

RELIABLE DATA SERVICES PRIVATE LIMITED

CLASSIFICATION AND RECONCILIATION OF TANGIBLE ASSETS

Description	Gross Block			Depreciations			Net Block		
	As at 01-04-2023	Additions/ Adjustment	Deductions/ Adjustments	As at 31-03-2024	As at 01-04-2023	For the Year	Deductions/ Adjustments	As at 31-03-2024	As at 31-03-2023
Tangible assets									
Air conditioner	15.47	1.98		17.45	12.22	1.04		13.26	3.25
Computer	432.53	96.73		529.25	250.44	135.34		385.78	182.09
E-Coding Machine	5.17	-		5.17	4.87	-		4.87	0.30
Furniture & Fixtures	96.16	-		96.16	75.10	1.69		76.79	21.06
Generator	15.43	-		15.43	12.23	0.05		12.28	3.20
Motor Bike	3.22	-		3.22	3.16	-		3.16	0.07
Motor Car	143.74	-		143.74	69.71	21.79		91.50	74.03
Office Equipment	67.69	3.69		71.38	51.78	2.84		54.62	15.92
Scanner	44.22	-		44.22	37.23	2.70		39.93	6.99
UPS	11.51	-		11.51	9.10	-		9.10	2.40
TOTAL:	387.13	102.39	-	390.82	525.84	165.45		691.28	309.29
Intangible assets									
Software	480.00			480.00	0.17	63.58		63.76	479.83
					526.01	229.03		755.04	789.12
Capital Work in Progress	784.73			784.73				784.73	784.73



