



# DELIVERING QUALITY SERVICES THROUGH INNOVATION

From Industry Experts

## ANNUAL REPORT 2023-2024

**RELIABLE DATA SERVICES LIMITED**

**REGISTERED OFFICE: GF-22 HANS BHAWAN, 1, BAHADUR SHAH  
ZAFAR MARG, ITO, NEW DELHI-110002, INDIA**

**COMPANY'S CORE INFORMATION**



**Name of Company:** Reliable Data Services Limited

**CIN:** L72900DL2001PLC110145

**R/O:** GF-22, Hans Bhawan, 1, Bahadur Shah Zafar Marg, Ito, New Delhi-110002, India.

**Corporate Office:** C-70, Sector-2, Noida 201301, India

**Email Id:** reliable.ho@reliablegroupindia.com

**Website:** www.rdspl.com

**SIGNATORIES INFORMATION**

1. Mr. Sanjay Kumar Pathak (Chairman-Cum-Managing Director)
2. Mr. Anil Kumar Jha (Whole Time Director)
3. Mr. Rakesh Jha (Whole Time Director)
4. Mr. Sandeep Kumar Jha (Whole Time Director)
5. Mr. Sunil Kumar Rai (Whole Time Director)

**INDEPENDENT DIRECTORS**

1. Mrs. Sudeshna Asis Chaudhury
2. Mr. Ashwini Jha
3. Mr. Pramod Kumar Tiwari
4. Mrs. Anita Jha
5. Mrs. Puja Kumari

**COMPANY SECRETARY/CHIEF FINANCIAL OFFICER**

1. Ms. Anisha Kumari (Compliance Officer cum Company Secretary)
2. Mr. Parbind Jha (Chief Financial Officer)

**REGISTRAR TO ISSUE**



**Name of RTA:** Skyline Financial Services Private Limited

**R/O:** D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020

**Email Id:** [viren@skylinerta.com](mailto:viren@skylinerta.com); or [admin@skylinerta.com](mailto:admin@skylinerta.com)

**Investor Grievance Email:** [info@skylinerta.com](mailto:info@skylinerta.com)

**Website:** [www.skylinerta.com](http://www.skylinerta.com)

**BANKERS TO ISSUE**



**Name of Bank:** HDFC Bank Limited

**R/O:** FIG-OPS Department, Lodha I Think Techno Campus, Level O-3 Next to Kanjurmarg Railway Station, (E) Mumbai – 400042

**Email Id:** [siddharth.jadhav@hdfcbank.com](mailto:siddharth.jadhav@hdfcbank.com)

**Website:** [www.hdfcbank.com](http://www.hdfcbank.com)

**AUDITOR'S OF THE COMPANY**

**Name of Auditor's:** M/S. Ashutosh Pandey & Associates.(Chartered Accountants)

**R/O:** C-20, 2<sup>nd</sup> Floor, Aruna Park, Laxmi Nagar, Delhi-110092, India

**Email Id:** [ashu200047@gmail.com](mailto:ashu200047@gmail.com)

**Firm Registration No.:** 021376N

**SECRETARIAL AUDITOR**

**Name of Auditor's:** M/S. Neha Mehra & Associates (Company Secretaries)

**R/O:** Flat No. 330, 6<sup>th</sup> Floor Atulaya Apartment, Sector 18A, Dwarka 110075, India

**Phone No. :** 08870620503

**Membership No.** 26134

**COP:** 12856

**Email Id:** [nehamehraassociates@gmail.com](mailto:nehamehraassociates@gmail.com)

## CHAIRMAN'S MESSAGE

Dear Shareholders,

It is my great pleasure to welcome you all to this 23rd Annual General Meeting of the Company for the financial year ended 31<sup>st</sup> March 2024. I express my sincere thanks to all the stakeholders for their unstinted cooperation and Continuing support.

As you all know, Reliable was founded in the year 2001 to give a complete customized services to various Banking, financial Services and other manufacturing industries in the field of Back office processing, Front office follow ups and Management services.

We are delighted to share that Reliable Data Services Limited has successfully upgraded to the Main Board of NSE and BSE as of July 10th, 2024. With a network of more than 300 locations and feet on street of more than 2500, we are in a unique position to serve our clients across the country. We count the industry leaders among our esteemed clients and proudly offer them the best quality services at the lowest prices.

I look forward to sharing with you more milestones in this journey in the coming years. On behalf of the Board of Directors of Reliable Data Services Limited, I want to thank you for your continued trust, confidence, and support.

At this point in time, I like to share with you the highlights of the year's performance and Outlook for the next Year as mentioned below:

- Our total revenue for the year 2023-24 was Rs. 5226.09 lacs as compared to Rs. 4304.40 lacs in the previous year i.e 2022-23 which represents the increase of 21.41% in the Standalone Financials.
- Our total revenue for the year 2023-24 was Rs. 7937.90 lacs as compared to Rs. 7282.66 lacs in the previous year i.e 2022-23 which represents the increase of 8.99% in the Consolidated Financials.
- Our Profit before tax was Rs. 386.32 lacs as compared to Rs. 340.09 lacs in the previous year altogether the profit after tax was Rs. 327.29 lacs as compared to Rs. 264.14 lacs in the previous year.

- Similarly as per the consolidated Financials Our Profit before tax was Rs. 688.12 lacs as compared to Rs 603.91 lacs in the previous year altogether the profit after tax was Rs. 452.08 lacs as compared to Rs. 397.44 lacs in the previous year.

Finally I am thankful to all our Stakeholders, our Bankers, our Investors, our Vendors and most importantly our customers for their trust and faith. I must acknowledge huge contribution from entire team of Reliable Group i.e. not only from the flagship company but also from the subsidiary and associate companies, who push their boundaries, rise above challenges and leave no stone unturned to achieve consumer satisfaction.

With Warm Regards,

Sanjay Kumar Pathak  
Chairman

# STATUTORY SECTION

## **NOTICE OF CALLING 23<sup>RD</sup> AGM**

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting of the Members of Reliable Data Services Limited will be held on 30th September, 2024 on Monday at 04.00 Pm through Video conferencing (VC) or other Audio-Visual means(OVAM) to transact the following business:-

### **ORDINARY BUSINESS:-**

1. To receive, consider and adopt the Audited Financial Statements (including audited consolidated financial Statements) for the financial year ended March 31, 2024 and the Report of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Sunil Kumar Rai (DIN: 01989744), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. Recommendation of Final Dividend at Rs 0.03 per equity share.

### **SPECIAL BUSINESS:-**

4. To take approval of shareholder to raise fresh capital upto 100 crores over a period of 5 Years by way of right/preferential allotment in the future and as deemed necessary from time to time.

For and on the behalf of the Board  
Reliable Data Services Limited

Anisha Kumari  
Company Secretary  
M. No. ACS 67823

Place: Noida  
Date: 05.09.2024



**Notes:-**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.rdspl.com](http://www.rdspl.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.



**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Friday, 27.09.2024 at 9:00 A.M. and ends on Sunday, 29.09.2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20.09.2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20.09.2024.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote</li> </ol>

	<p>during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
  - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
  2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
  3. Now you are ready for e-Voting as the Voting page opens.
  4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
  5. Upon confirmation, the message “Vote cast successfully” will be displayed.
  6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [nehamehraassociates@gmail.com](mailto:nehamehraassociates@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@rdspl.com](mailto:cs@rdspl.com) .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@rdspl.com](mailto:cs@rdspl.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method

explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. **In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account**
5. **maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.**

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@rdspl.com](mailto:cs@rdspl.com). The same will be replied by the company suitably.



**Important Communication to Members**

*Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.*

**For and on the behalf of the Board  
Reliable Data Services Limited**

**Place: Noida  
Date: 03.09.2024**

**Anisha Kumari  
Company Secretary  
M. No. 67823**



**Details of Directors seeking re-appointment at the forthcoming Annual General Meeting:-**

<b>Name of Director</b>	<b>Mr. Sunil Kr. Rai</b>
<b>Date of Birth</b>	17.10.1971
<b>Expertise in specific functional areas</b>	Experience over 27 Years in field of Business Processing Outsourcing
<b>Date of original appointment</b>	09.09.2004
<b>No. of Equity Share held in the Company</b>	1429164 Equity Shares
<b>Disclosure of relationships between directors inter-se</b>	No relation
<b>Qualification</b>	Graduate
<b>List of outside Directorship held in Public Company</b>	NIL
<b>Chairman/Member of the Committee of the Board of Directors of the Company.</b>	No
<b>Chairman/Member of the Committee of the Board of Directors of other Companies</b>	Nil

**BOARD'S REPORT**

Dear Members,

**Reliable Data Services Limited**

The financial Summary:-

(Rs. In Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	2023-24	2022-23	2023-24	2022-23
Sales & Other Income	5235.08	4414.15	7954.18	7401.90
Profit before Finance Cost, Depreciation & Tax	824.27	633.15	1323.36	1042.5
Finance Cost	198.92	176.15	284.41	230.27
Depreciation & Amortization Expenses	229.03	106.91	340.83	198.32
Profit before extraordinary items and Tax	396.32	350.09	698.12	613.91
Extra-Ordinary Items	10.00	10.00	(10)	(10)
Profit/(loss) before tax	386.32	340.09	688.12	603.91
Current Tax	103.04	88.42	181.51	157.02
Deferred Tax	-44.01	-12.47	(22.50)	(29.78)
MAT Credit Entitlement	0	0	0	0
Profit after Tax	327.29	264.13	529.11	476.67

**FINANCIAL PERFORMANCE**

**Consolidated Financial Performance**

Your Company's sales and other income Rs. 7954.18 lakhs as compared to Rs. 7401.90 lakhs of previous year showing increase of 7.46%.The Company earned profit after tax Rs. 529.11 lakhs as compared to Rs. 476.67 lakhs in previous year.

**Standalone Financial Performance**

Your Company's sales and other income Rs. 5235.08 lakhs as compared to Rs. 4414.15 lakhs of previous year showing increase of 18.59%.The Company earned profit after tax Rs. 327.29 lakhs as compared to Rs. 264.13 lakhs in previous year.

**DIVIDEND**

Recommendation of Final Dividend in the Board Meeting of Rs. 0.03/- per equity share amounting to Rs. 3,09,600/- (Three Lakh Ninety Six Hundred) as Total amount of Dividend.

**TRANSFER OF RESERVES**

Company has transferred 327.29 lakhs amount to General Reserve.

## **LISTING INFORMATION**

The Company Shares are listed as follows:

<b>Name of Stock Exchanges</b>	<b>Stock Code/Symbol</b>
National Stock Exchange of India Limited (NSE) “Exchange Plaza”, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	<b>RELIABLE</b>
Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	<b>SCRIP CODE : 544207</b>

**Our Company migrated on Main Board of NSE and BSE on 10<sup>th</sup> July 2024.**

## **SHARE CAPITAL**

There Authorized Share Capital of the company as on 31st March, 2024 is Rs. 12.00 crores.

The paid up share capital of the Company as on 31st March, 2024 is Rs. 10,32,00,000/-.

<b>Name of Promoters</b>	<b>No. of Shares held by Promoters</b>
Mr. Sanjay Kumar Pathak	16,34,364 eq. shares
Mr. Rakesh Jha	16,01,964 eq. shares
Mr. Sandeep Kumar Jha	13,49,964 eq. shares
Mr. Sunil Kumar Rai	14,29,164 eq. shares
Mr. Anil Kumar Jha	11,84,400 eq. shares

## **SUSBSIDIARIES AND ASSOCIATES COMPANIES**

As on **March 31, 2024** your Company is having following Subsidiaries and Associate:

1. Authentic Developers Private Ltd
2. Authentic Healthcare Services Private Ltd.
3. Reliable Agri Projects Private ltd
4. Ascent Keyboard Tech Private Ltd
5. RDS Allied Services Private Limited
6. Vibrant Educare Private Ltd
7. Kandarp Digi Smart BPO Limited (Formerly known as Kandarp Management Services Private Ltd)
8. Factoring Management Services Private Limited
9. Sharp Eagle Investigation Pvt. Ltd

10. Klass Gateways Travel Pvt. Ltd.

There has been no material change in the nature of the business of the Company and its Subsidiaries.

In respect of statements pursuant to Section 129(3) of the Companies Act, 2013 in Form AOC-1 attached Annexure –I containing details of subsidiaries forms part of this Annual Report.

The Consolidated Financial Statement of the Company prepared as per the Accounting Standards AS-21, AS-23 & AS-27, Consolidated Financial Statement of the Company with its Subsidiaries have also been included as part of this Annual Report

**DIRECTORS RESPONSIBILITY STATEMENT**

As required by section 134 (3) (c) of Companies Act 2013. Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**DEPOSITS**

During the financial year 2023-24, the Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

**DETAILS OF SIGNIFICANT AND MATERIALS ORDER PASSED BY THE REGULATORS, COURTS, TRIBUNAL**

No significant and material order has been passed by the regulator, courts, tribunals impacting the going concern status and Companies operations in future.

## **CORPORATE SOCIAL RESPONSIBILITY**

Provisions of Corporate Social Responsibility pursuant to the provisions of the section 135 of the Companies Act 2013 is not applicable on our company.

## **RISK MANAGEMENT**

Risk management is the process of identification, assessment, and prioritization, of risk followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid a comprehensive risk assessments and minimization procedure which is reviewed by the audit committee and approved by Board.

## **INTERNAL FINANCIAL CONTROL**

According to Section 134(5) (e) of the Companies Act, 2013 the term Internal Financial Control (IFC) means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to 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.

## **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All transactions entered with related parties during the financial year 2023-24, were on an arm's length basis and were in ordinary course of Business and the provisions of section 188 of the Companies Act, 2013 are not attracted. The disclosure in form AOC-2 is given Annexure III. Further, there are no materially significant related party transactions during the year made by the Company with promoter, Directors, Key Managerial personnel or other designated persons which may have potential conflict with the interest of the Company at large.

All related party transactions are placed before the audit committee for approval. Prior omnibus approval of the audit committee is obtained for the transaction which is of a foreseen and repetitive nature. Transaction entered into pursuant to omnibus approval so granted along with statements giving details of all related party transaction are placed before the audit Committee.

In line with the requirements of the Companies Act, 2013 and SEBI Listing Regulation 2015, the Company has formulated a Policy on Related Party Transactions which is also available on Company's website at [www.rdspl.com](http://www.rdspl.com).

S. No.	Related Parties	Nature of Relation
1	Sanjay Kumar Pathak	Managing Director
2	Anil Kumar Jha	Whole Time Director
3	Rakesh Jha	
4	Sunil Kumar Rai	
5	Sandeep Kumar Jha	
6	Sudeshna Asis Chaudhury	

7	Ashwini Jha	Independent Director	
8	Pramod Kumar Tiwari		
9	Anita Jha		
10	Puja Kumari		
11	Authentic Healthcare Services Pvt. Ltd.	Subsidiaries	
12	Authentic Developers Pvt. Ltd		
13	RDS Allied Services Pvt. Ltd.		
14	Ascent Keyboardlabs Technologies Pvt. Ltd.		
15	Vibrant Educare Pvt. Ltd		
16	Kandarp Digi Smart BPO Limited (Formerly known as Kandarp Management Services Pvt Ltd)		
17	Reliable Agri Project Pvt. Ltd		
18	Factoring Management Services Pvt. Ltd.		
19	Sharp Eagle Investigation Pvt. Ltd		
22	Loanacharya Consultants Pvt. Ltd.	Enterprises Owned or Controlled by Key Managerial Personnel and / or their relatives	
23	Total Outsourcing Solution Private Limited		
24	Investment in C-70 Joint Venture		
25	Klass Getaways Travel Pvt. Ltd.	Associate Company	
26	Anjali Jha	Relatives of Key Managerial Personnel	
27	Anshu Jha		
28	Meenu Rai		
29	Meenakshi Pathak		
30	Srishti Jha		
a)	Salary to Directors		
	Name	FY 2023-24 (Rs. In Lakhs)	FY 2022-23 (Rs. In Lakhs)
	Sanjay Kumar Pathak	13.20	13.20
	Anil Kumar 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

## **DIRECTORS**

**Mr. Sunil Kumar Rai, Whole-Time Director** (DIN: 00915891) retires from the Board by rotation and being eligible, offer himself for reappointment.

The above is subject to approval of the Shareholders in the ensuing Annual General Meeting.

## **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS**

The Remuneration Policy of the Company is designed to attract, motivate and retain manpower in a competitive and international market. The policy reflects the Company's objectives for good corporate governance as well as sustained long-term value creation for shareholders. The Remuneration Policy applies to the Company's senior management, including its Key Managerial Person and Board of Directors. The Nomination and Remuneration Policy for the members of Board and Executive Management is available on the Company's website, [www.rdspl.com](http://www.rdspl.com)

## **ANNUAL EVALUATION OF BOARD'S PERFORMANCE**

In accordance with the provisions of Schedule IV of the Companies Act 2013, a separate meeting of the Independent Directors was held properly without the attendance of Non-Independent Directors and Members of the Management. The Committee has reviewed the performance and effectiveness of the Board in this meeting as a whole for the Financial Year 2023-24.

## **KEY MANAGERIAL PERSONNEL**

The Key Managerial Personnel (KMP) in the Company as per Section 2(51) and 203 of the Companies Act, 2013 are as follows:-

**Mr. Sanjay Kumar Pathak:** - Managing Director (DIN: 00912040)

**Mr. Sandeep Kumar Jha:** - Whole Time Director (DIN: 01982698)

**Mr. Sunil Kumar Rai:** - Whole Time Director (DIN: 01989744)

**Mr. Rakesh Jha:** - Whole Time Director (DIN: 00915891)

**Mr. Anil Kumar Jha:** - Whole Time Director (DIN: 00912070)

**Mr. Parbind Jha:** - Chief Financial Officer

**Ms. Niharika Gupta:** - Company Secretary (Cessation w.e.f 01.03.2024)

**Ms. Anisha Kumari** was appointed as whole time company secretary and compliance officer w.e.f.30.05.2024

## **NUMBER OF BOARD MEETINGS OF BOARD OF DIRECTORS.**

The Board of Directors duly met Five times during the financial year 2023-24 for which proper notices were given and the proceedings were properly recorded in the Minutes Book maintained for the purpose.

1st Board Meeting – 30.05.2023

2nd Board Meeting -17.08.2023

3rd Board Meeting- 01.09.2023

4th Board Meeting- 14.11.2023

5th Board Meeting- 14.02.2024

## **DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES**

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules.

## **DISCLOSURE BY INDEPENDENT DIRECTORS**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.



**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company has a policy and it provides for protection against sexual harassment of woman at work place and for prevention and redressal of such complaints.

The Company has zero tolerance on Sexual Harassment at workplace. During the year under review, no complaints were received against the sexual harassment at workplace.

**AUDITORS**

**M/s B.Manna & Co., Chartered Accountants, FRN 325326E**, appointed as Statutory Auditors for a period of 1 year in the 23<sup>rd</sup> Annual General Meeting held as per the provisions of section 139 of the Companies Act, 2013, therefore the appointment of Auditors is required to be ratified by members at every Annual General Meeting. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

**SECRETARIAL AUDITOR**

The Board has appointed Mrs. Neha Mehra, Practicing Company Secretary to conduct the Secretarial Audit of the Company for the financial year 2023-24. The Secretarial Audit Report is annexed herewith to this Report.

**COST AUDIT**

Provision given under section 148 of Companies Act, 2013 and rule 14 of company (audit and auditor) rules, 2014, not applicable for our company.

**VIGIL MECHANISM**

The Company has framed a vigil mechanism/whistle blower policy to deal with unethical behavior actual or suspected fraud or violation of the Companies Code of Conducts or ethics policy, if any. The Vigil Mechanism/whistle blower policy has been uploaded on the website of the Company.

**PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED**

The Details of loans, guarantees or investments covered under the provision of under Section 186 of the Companies Act, 2013 are given in the Note to the Financial Statement.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The provision of Conservation of energy, Technology absorption and Foreign Exchange earnings and outgo as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, is not applicable on our company.

**ACKNOWLEDGEMENT**

The Directors of the Company wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year.

The Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their continued support.

**APPRECIATION AND ACKNOWLEDGMENTS**

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain as industry leaders.

The board places on record its appreciation for the support and co-operation your company has been receiving from its suppliers, retailers, dealers and other associated with the company. Our company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be the Company's endeavour to build and nurture strong links on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

The Directors also take the opportunity to thank all shareholders, clients, vendors, Banks, Government and Regulatory authorities and stock exchanges, for their continued support.

**For and on behalf of the Board of Directors  
Reliable Data Services Limited**

**Place:-Noida  
Dated:-05.09.2024**

**Sanjay Kumar Pathak  
Chairman-cum-Managing Director**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part “A”: Subsidiaries

(In Lakhs)

<u>S. No</u>	<u>Particulars</u>	<u>Details</u>	<u>Details</u>	<u>Details</u>
1	Name of Subsidiary	Authentic Healthcare Services Pvt Ltd.	Authentic Developers Pvt Ltd	RDS Allied Services Pvt Ltd.
2	Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2024
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NO	NO	NO
4	Share capital	100.00	88.29	1.00
5	Reserves & surplus	112.14	149.56	20.23
6	Total assets	1003.67	1351.40	123.35
7	Total Liabilities	1003.67	1351.40	123.35
8	Investments	0	0	0
9	Turnover	546.92	162.32	179.34
10	Profit before taxation	11.05	14.63	6.96
11	Proposed Dividend	-	-	-
12	% of shareholding	99.9%	84.15%	90%
13	Names of subsidiaries which are yet to commence operations	Nil	Nil	Nil
14	Names of subsidiaries which have been liquidated or sold during the year.	Nil	Nil	Nil

<u>S. No</u>	<u>Particulars</u>	<u>Details</u>	<u>Details</u>	<u>Details</u>	<u>Details</u>	<u>Details</u>
1	Name of Subsidiary	<u>Ascent Keyboard labs Tech Pvt Ltd</u>	<u>Vibrant Educare Pvt. Ltd</u>	<u>Kandarp Digi Smart Bpo ltd.</u>	<u>Reliable Agri Project Pvt Ltd.</u>	<u>Factoring Mgt Services Pvt Ltd.</u>
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2024	As on 31 <sup>st</sup> March 2024
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NO	NO	NO	NO	NO
4	Share capital	3.00	8.16	897.30	6.480	1.12
5	Reserves & surplus	29.26	8.35	895.78	6.86	6.95
6	Total assets	182.43	400.25	2560.42	64.15	133.41
7	Total Liabilities	182.43	400.25	2560.42	64.15	133.43
8	Investments	0	0	0	0	0
9	Turnover	115.77	444.11	1651.30	9.670	65.63
10	Profit before taxation	2.86	1.56	156.21	0.054	2.90
11	Proposed Dividend	-	-	-	-	-
12	% of shareholding	99.99%	99.99%	62.89%	99.85%	99.98%
13	Names of subsidiaries which are yet to commence operations	NIL	NIL	NIL	NIL	NIL
14	Names of subsidiaries which have been liquidated or sold during the year.	NIL	NIL	NIL	NIL	NIL

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
Reliable Data Services Limited  
CIN: L72900DL2001PLC110145  
GF-22, Hans Bhawan, 1,  
Bahadur Shah Zafar Marg,  
Ito New Delhi 110002 India

**Secretarial compliance report of RELIABLE DATA SERVICES LIMITED for the year ended 31st March 2024.**

After Examination

- a. all the documents and records made available to us and explanation provided by RELIABLE DATA SERVICES LIMITED (“the listed entity”),
- b. the filings/ submissions made by the listed entity to the stock exchanges,
- c. website of the listed entity,
- d. any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2024 (“Review Period”) in respect of compliance with the provisions of :
  - a. the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued there under; and
  - b. the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- f. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g. Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013;
- h. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

i. other regulations as applicable) and circulars/ guidelines issued there under;

and based on the above examination, I hereby report that, during the Review Period:

a. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:-

Sr. No	Compliance (Regulations! guidelines including clause)	Requirement circulars! specific	Deviations	Observations! Remarks of the Practicing Company Secretary
	NIL		NIL	NIL

b. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from my examination of those records.

c. The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations! Remarks of the Practicing Company Secretary, if any.
1.				
2.			NIL	

d. The listed entity has taken the following actions to comply with the observations made in previous reports:

<b>Sr. No .</b>	<b>Observations of the Practicing Company Secretary in the previous reports</b>	<b>Observations made in the secretarial compliance report for the year end (The years are to be mentioned)</b>	<b>Actions taken by the listed entity, if any</b>	<b>Comments of the Practicing Company Secretary on the actions taken by the listed entity</b>
	NIL	NIL	NIL	NIL

(Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.
2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised! Observations.

E.g. In the report for the year ended 31st Mar, 2024, the PCS shall provide a list of:

- all the observations in the report for the year ended 31<sup>st</sup> Mar, 2024 along with the actions taken by the listed entity on those observations.
- the observations in the reports pertaining to the year ended 31<sup>st</sup> Mar,2024 and earlier, in case the entity has not taken sufficient steps to address the concerns raised/ observations in those reports.)

**For Neha Mehra & Associates  
Company Secretary**

**Neha Mehra  
(Proprietor)  
ACS: 26134  
COP: 12856**

**Date:05.09.2024  
Place: Noida**



**To,  
The Members,  
Reliable Data Services Limited  
CIN: L72900DL2001PLC110145  
GF-22, Hans Bhawan, 1, Bahadur Shah Zafar Marg,  
Ito New Delhi 110002 India**

Our Secretarial Audit Report of even date is to be read along with this letter.

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

**For Neha Mehra & Associates  
Company Secretary**

**Date:05.09.2024  
Place: Noida**

**Neha Mehra  
(Proprietor)  
ACS: 26134  
COP: 12856**

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF RELIABLE DATA SERVICES LIMITED**

**Independent Auditors' Report  
To the Members of Reliable Data Services Limited  
Report on the Audit of the 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 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.

**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) 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 its 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 its 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.

(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 : 24507900BKKEBY2276**

**Place: Noida**  
**Date: 30/05/2024**

## **“Annexure-A”: To the Independent Auditor’s 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)

(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- blower 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 : 24507900BKKEEBY2276**  
**Place: Noida**  
**Date: 30/05/2024**

## **“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 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 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 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 : 24507900BKEEBY2276**

**Place: Noida**  
**Date: 30/05/2024**

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

(IN LAKHS)

IN: L72900DL2001PLC110145

	Particulars	Note	As at 31 <sup>st</sup> March 2024	As at 31 <sup>st</sup> March 2023
I.	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Shareholders' Funds</b>			
	(a) Share Capital	1	1032.00	1032.00
	(b) Reserves & Surplus	2	2550.41	2221.23
(2)	<b>Minority Interest</b>			
(3)	<b>Non-current Liabilities</b>			
	(a) Long-term borrowings	3	854.17	111.94
(4)	<b>Current Liabilities</b>			
	(a) short-term borrowings	4	1731.03	1421.39
	(b) Trade payables	5	191.71	1001.86
	(c) Other current liabilities	6	478.04	983.94
	(d) Short-term provisions	7	313.17	333.20
	<b>TOTAL</b>		<b>7150.52</b>	<b>7105.59</b>
	Fixed Assets			
	(a) Tangible assets	8	246.24	309.29
	(b) Intangible assets		416.24	479.83
	(c) Capital Work in Progress		794.73	784.3
(b)	Non- current investments	9	912.07	1010.63
(c)	Deferred tax assets (Net)	10	63.50	19.49
(d)	Long-term loans and advances	11	21.75	0
(e)	Other Non-Current Assets		39.16	28.15
(2)	<b>Current assets</b>			
	(a) Current investments	12	505.43	21.25
	(c) Trade receivables	13	3332.46	2201.73
	(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	1619.80
	<b>TOTAL</b>		<b>7150.52</b>	<b>7105.59</b>

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  
Reliable Data Services Limited

For and on behalf of  
Ashutosh Pandey & Associates.  
Chartered Accountant  
(FRN:021376N)

Sanjay Kumar Pathak  
Managing Director  
DIN:00912040

Sandeep Kumar Jha  
Whole Time Director  
DIN: 01982698

Anisha kumari  
CS  
(Mem No. 67823)

Parbind Jha  
CFO

Ashutosh Kumar Pandey  
(Proprietor)  
(Mem No. 507900)

Date: 30/05/2024

Place: **Noida**

**UDIN : 24507900BKKEBY2276**

**RELIABLE DATA SERVICES LIMITED**  
**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

IN LAKHS		CIN: L72900DL2001PLC110145		
Particulars		Note	Figures as at the end of the current reporting period	Figures as at the end of the Previous reporting period`
I	<b>Revenue from Operations</b>	17	<b>5226.09</b>	<b>4304.40</b>
	Other Income	18	8.99	109.75
	<b>Total Income</b>		<b>5235.08</b>	<b>4414.15</b>
II	<b>Less: Direct Expenses</b>			
	Employee Benefits Expenses	19	1212.30	918.24
	Finance Cost	20	198.92	176.15
	Other Expenses	21	3198.52	2862.76
III	<b>Operating Profit (I-II)</b>		<b>4609.73</b>	<b>457.00</b>
IV	Less: Non-Cash Expenses- Depreciation	8	229.03	106.91
V	<b>Profit before Other Income (III-IV)</b>		<b>396.32</b>	<b>350.09</b>
VII	<b>Profit/(Loss) before exceptional and extraordinary items and tax(V-VI)</b>		<b>396.32</b>	<b>350.09</b>
VIII	Exceptional Items		0	0
IX	Profit/(Loss) before extraordinary items and tax(VII-VIII)		<b>396.32</b>	<b>350.09</b>
X	Extraordinary Items		10.00	10.00
XI	Profit/(loss) before tax(IX-X)		<b>386.32</b>	<b>340.09</b>
XII	Tax Expense:			
	(1) Current tax		103.04	88.42
	(2) Deferred tax		(44.01)	(12.47)
XIII.	Profit/(loss)for the period from continuing operations(XI-XII)		327.29	264.13
XIV	Profit/(loss) from discontinuing operations		0	0
XV	Tax expense of discontinuing operations		0	0
XVI	Profit/(loss) from discontinuing operations(XIV-XV)		0	0
XVII	Profit/(Loss) for the period		327.29	264.13
XVIII	Earning per equity share:			
	(1) Basic		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.

**For and on behalf of**  
**Ashutosh Pandey & Associates.**  
**Chartered Accountant**

**For & on behalf of the Board**  
**Reliable Data Services Limited**  
**(FRN:021376N)**

<b>Sanjay Kumar Pathak</b> Managing Director DIN:00912040	<b>Sandeep Kumar Jha</b> Whole Time Director DIN: 01982698	<b>Anisha Kumari</b> CS (Mem No. 67823)	<b>Parbind Jha</b> CFO	<b>Ashutosh Kumar Pandey</b> (Proprietor) (Mem No. 507900)
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Date: 30/05/2024

Place: Noida

UDIN : 24507900BKEEBY2276

**RELIABLE DATA SERVICES LTD**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDING 31ST MARCH, 2024**

FY 2023-24

FY 2022-23

Particulars	Amounts	Amounts
<b>Cash flows from operating activities</b>		
Profit before taxation	396.32	350.09
<b>Adjustments for:</b>		
Depreciation	229.03	106.91
Interest income	(4.51)	(0.83)
Bonus shares issued during the year	0	0
Interest Paid	196.55	176.15
Net Gain / Loss on sale of Investment	0	0
Gratuity Past Services Cost	-	-
<b>Changes in Working Capital:</b>		
(Increase) / Decrease in Trade Receivables	(1130.73)	(709.26)
(Increase) / Decrease in Other Current Assets	995.37	(1054.80)
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)	(93.95)
Net cash from operating activities		544.22
<b>Cash flows from investing activities</b>		
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 Current Investment	98.57	5.37
(Increase) / Decrease Current Investment	(484.18)	(5.09)
(Increase) / Decrease in Long term Loan and Advances	(21.75)	
Interest income	4.51	0.83
Extraordinary items	(10.00)	(10.00)



<b>Net cash used in investing activities</b>	<b>(66.68)</b>			<b>(532.35)</b>
<b>Cash flows from financing activities</b>				
Issue of Bonus Share			-	
Premium on issued capital				
Increase / (Decrease) in short-term borrowings	309.64		245.39	
Increase in long-term borrowings	742.20		(98.11)	
Dividend Paid	(2.06)			
Interest Paid	(196.55)		(176.15)	
<b>Net cash used in financing activities</b>		<b>853.23</b>		<b>28.86</b>
<b>Net increase in cash and cash equivalents</b>		<b>33.41</b>		<b>(17.00)</b>
<b>Cash and cash equivalents at beginning of period</b>		<b>39.86</b>		<b>56.89</b>
<b>Cash and cash equivalents at end of period</b>		<b>73.25</b>		<b>39.86</b>
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  
Reliable Data Services Limited  
(FRN:021376N)

For and on behalf of  
Ashutosh Pandey & Associates.  
Chartered Accountant

Sanjay Kumar Pathak Managing Director DIN:00912040	Sandeep Kumar Jha Whole Time Director DIN: 01982698	Anisha Kumari CS (Mem No. 67823)	Parbind Jha CFO	Ashutosh Kumar Pandey (Proprietor) (Mem No. 507900)
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Date: 30/05/2024  
Place: Noida  
UDIN : 24507900BKEEBY2276

<b>NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF BALANCE SHEET AS AT 31ST MARCH, 2024</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
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**Note:1 Share Capital**

A) Authorized Share Capital		
12000000 Equity Shares of Rs 10 each	1200	1200
B) Issued, subscribed & fully paid up:	-	-
10320000 Equity Shares of Rs 10 each	1032	1032

**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	103.20	103.20
Equity Shares allotted during the year	-	-
By way of bonus share	-	-
By way of public Issue	-	-
By equity share bought back during the year	-	-
Equity Shares at the end of the year	103.2	103.2

<b>D) Shares Holding Pattern in respect of each class of shares:</b>	<b>As on 31/03/2024</b>		<b>As on 31/03/2023</b>	
	<b>No. of Shares Held</b>	<b>% of total shares</b>	<b>No. of Shares Held</b>	<b>% of total shares</b>
Each Equity Shareholders holding more than 5% 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: 2 RESERVES & SURPLUS**

Security Premium A/c		
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Opening Balance	1024.32	1024.32
	<b>1024.32</b>	<b>1024.32</b>
<b>Surplus/Deficit(-) I.e. Balance in Profit &amp; Loss Account</b>	-	-
Opening Balance in profit & loss account	1197.04	938.12
Add: Profit/(Loss) for the period	327.29	264.13
Short Provision for Income Tax/Other	3.84	
Less:-Short Provision for Long term capital loss		(0.17)
Less:- Short Provision for Income Tax		
Less: Dividend Paid	(2.06)	(5.16)
<b>Balance as at the end of the reporting period</b>	<b>1526.09</b>	<b>1196.92</b>
<b>Total Reserve &amp; Surplus</b>	<b>2550.41</b>	<b>2221.23</b>

**Note: 3 Long Term Borrowings**

<b>Term Loans -Unsecured</b>	-	-
Wood Capital Finance Limited	-	-
Jain Sons Finlease Ltd	-	-
Loan From Aditya Birla Finance Ltd.	-	-
Kotak Mahindra bank Ltd 2	-	-
Loan From Bajaj	0	0
Loan From Unity Small Finance Bank		24.52
Loan From Birla Housing Finance	-	-
Loan From Clix Capital	-	-
Loan From Growth Source Financial	-	4.84
Loan From Hero Fincrop	-	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	-	-
Loan From Tata Capital Ltd	854.17	0.00
Loan From UBI	-	15.76
<b>Loan From Kisetu</b>	-	20.29
	-	<b>111.97</b>

**Note: 4 Short Term Borrowings**

<b>Secured Loans:</b>	-	-
Cash Credit Facility Repayable on Demand*- HDFC Bank	-	-
Cash Credit Facility Repayable on Demand- UBI	-	1087.14
(Secured against Mortgage off building and hyp. Of book debts)	-	-
Bank of India	43.91	29.89
<b>(Secured against FDR)</b>	-	-
Kotak Bank	1277.91	-
Car Loans	47.16	65.44
<b>(Secured against hypothecation Vehicles)</b>	-	

<b>Unsecured Loans</b>	-	-
Current Maturity of Long term Debts	145.32	219.97
Loans from Director's/Relatives	16.72	16.72
Bill Discounting from Kotak Bank	200.00	-
	<b>1731.03</b>	<b>1421.39</b>

**Note: 5 Trade Payable**

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 1year	1-2 years	2-3 years	more than 3 years	
Trade Payables					
MSME					
Other	191.71				<b>191.71</b>
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.

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 1year	1-2 years	2-3 years	more than 3 years	
Trade Payables					
MSME					
Other	998.06	2.8	1		<b>1001.86</b>
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.

**Note: 6 Other Current Liabilities**

Statutory Payable	329.25	233.84
Expense 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
	<b>478.04</b>	<b>983.94</b>

**Note: 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 Provision		
Provision from Employee Benefit's	11.66	25.51
Provision for Income Tax(F.Y 23-24)	103.04	
Provision for Income Tax(F.Y 22-23)	88.42	88.42
Provision for Income Tax(F.Y 21-22)		77.65
Provision for Income Tax(F.Y 20-21)		52.86
	<b>313.17</b>	<b>333.20</b>

**Note: 9 Non-Current Investments**

<b>Investment – Unquoted</b>		
In Equity Share Capital	631.36	631.31
Advances given for Investment in Equity Share Capital	25.00	25.00
Less: Provision for diminution value	(50.00)	(40.00)
Total Outsourcing Solutions - Joint Venture	14.76	54.50
Klass Getaways Travel Pvt. Ltd. - Associates	-	0.05
Investment in C-70 Joint Venture	253.89	251.89
Investment in Reliable Agri Projects Pvt Ltd	21.22	30.62
Investment in Factoring Management Services (I) Pvt Ltd	15.83	57.26
<b>Investments – quoted</b>	-	-
In Equity Share Capital	-	-
	<b>912.07</b>	<b>1010.63</b>

**Note: 10 Deferred Tax Assets (NET)**

Net Deferred Tax Assets at the beginning of the year	19.50	7.02
Deferred Tax Assets for the year	44.01	12.47
Net Deferred Tax Assets	<b>63.50</b>	<b>19.49</b>

**Note: 11 Long-Term Loans And Advances**

Security Deposit-Location	39.16	28.15
	<b>39.16</b>	<b>28.15</b>

**Note: 12 Current Investments**

Investment in Mutual Fund – Quoted	505.43	21.25
Security Deposit-Location	<b>505.43</b>	<b>21.25</b>

**Note: 13 Trade Receivables**

**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
<b>Trade receivables-Billed</b>						
Un disputed trade receivables-considered good	3324.17	8.29			-	3332.46
Un disputed trade receivables-considered doubtful						
Disputed trade receivables-considered good						
Disputed trade receivables-considered doubtful						
Trade receivables-Un-billed						
<b>Total</b>						3332.46

**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 year	Total
<b>Trade receivables-Billed</b>						
Un disputed trade receivables-considered good	1172.46	593.03	15.25	10.35	-	1791.09
Un disputed trade receivables-considered doubtful	0.00	0.00	0.00	0.00		
Disputed trade receivables-considered good	0	0	0	0		
Disputed trade receivables-considered doubtful	0	0	0	0		
<b>Total</b>						2201.73

**Note: 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 Balances	36.17	34.14
	<b>73.25</b>	<b>39.86</b>

**Note:15 Short Term Loans and Advances**

Other Advances	121.26	58.13
Trade Advance	-	532.71
	<b>121.26</b>	<b>590.84</b>

**Note: 16 Other Current Assets:**

UBI receivables	14.21	-
Staff Advance&Imprest	272.05	495.73
Deposits with Revenue Authorities	181.83	217.74
Debtors Abhipra	156.33	906.33
	<b>624.43</b>	<b>1619.80</b>

<b>NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF PROFIT &amp; LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2024</b>	<b>As at 31st March, 2024 (Rs. In Lakhs)</b>	<b>As at 31st March, 2023 (Rs. In Lakhs)</b>
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**Note: 17 Revenue From Operations**

BFSI Segment	2918.76	2404.30
Non BFSI Segment	2307.33	1900.10
	<b>5226.09</b>	<b>4304.40</b>

**Note: 18 Other Income**

Interest income	4.51	0.83
Income From Joint Venture (TOS)	1.00	1.00
Income From Joint Venture (C-70)	2.00	2.00
Net gain/(Loss) on sale of Mutual Fund investment	1.48	(0.41)
Misc. Income		106.33
	<b>8.99</b>	<b>109.75</b>

**Note: 19 Employee Benefits Expenses**

(a) Salaries and Incentives	1016.95	768.18
(b) Contribution to Provident Fund	40.68	30.46
(c) ESI Employer Contribution	22.17	15.19
(d) Provision for Gratuity	26.68	(0.55)



(e) Bonus	21.29	19.27
(f) Staff welfare expenses	26.70	26.56
(g) Directors sitting fee	-	1.30
(i) Directors Remuneration	57.83	57.83
	<b>1212.30</b>	<b>918.24</b>

**Note: 20 Finance Cost**

Bank Charges	2.36	2.35
Interest / Borrowing Cost	196.55	173.80
	<b>198.92</b>	<b>176.15</b>

**Note: 8 Depreciation & Amortization**

Depreciation for current year	229.03	106.74
	<b>229.03</b>	<b>106.74</b>

**Notes: 21 Other Expenses**

Auditor's Remuneration	1.30	1.30
Advertisement Exp.	0.20	0.54
Vehicle Running & Maintenance	5.90	5.83
Generator Running & Maintenance	0.09	0.48
Communication Exp.	8.95	13.64
Computer Repair & Maintenance	14.15	13.09
Conveyance	98.86	81.82
Electricity Exp.	34.37	15.56
Insurance Premium	16.58	16.87
Legal & Professional Charges	14.85	15.77
Accounting Charges	-	-
Office Repair & Renovation Exp.	26.85	26.39
Other Expenses	24.43	1.85
Postage & Courier Expenses	8.70	11.54
Printing & Stationery	10.17	11.75
Rent Expenses	126.94	80.94
Facility Charges	20.12	48.91
Travelling Expenses	13.33	19.32
Pickup & Misc. Service charges	15.84	20.30
Listing Fee	12.45	4.73
Retainer ship Expenses	2744.41	2472.13
	<b>3198.52</b>	<b>2862.76</b>

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

**Note No. 22**

Provision for diminution in investment	10.00	10.00
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**Note: 23(A) Significant Accounting Policies**

- a. **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 & Equipment's 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 recognized at cost. The initial cost of PPE comprises its purchase price (including nonrefundable 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 recognizes such parts as separate component of assets. When an item of PPE is replaced, then its carrying amount is derecognized from the balance sheet and cost of the new item of PPE is recognized.

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 of are derecognized 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 depreciation which is different from the depreciation 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

- 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:** 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.
- 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 is 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 is recognized when they are actually realized. On disposal of investments, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

- g. **Employee Benefits:**

**Short Term Benefits:** Short term benefits like salary, wages incentives etc are recognized as an expense at the actual amounts in the profit and loss statement of the period in which the related service is rendered. Earned leave accrued during the year is paid/provided and charged to the profit & loss statement.

**Defined Contribution Plan:** Defined contribution plans are Provident Fund and Employee State insurance Scheme. The Company makes monthly contributions towards these funds/ schemes which are recognised profit and loss statement of the period in which they relate.

**Long term 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 for in accordance with prudence in terms of Accounting Standard-22

- i. **Earnings per Share:** Basic earnings 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 earnings 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:** The Company does not have any foreign currency transactions during the year under reporting.
- l. **Provisions and Contingencies:** A provision is recognized 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 recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize 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 recognized 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 recognized 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 principles applicable in India

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

### Standalone Segment Information

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

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

<b>(i) Contingent Liabilities</b>	2023-24	2022-23
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
<b>(ii) Commitments</b>		
(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**

<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
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 Interim dividends to equity share	NIL	NIL
Final of dividends to equity shares	0.03	0.02

**(c) Payments to Auditor**

	<b>2023-24</b>	<b>2022-23</b>
a) Auditor Remuneration	1.25	1.25
b) For taxation purpose	0.10	0.10
c) GST Audit	0.00	0.00
	<b>1.35</b>	<b>1.35</b>

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

	<b>2024</b>	<b>2023</b>
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 components	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

**(e) Related Party Disclosure**

S. No.	Related Parties	Nature of Relation
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1	Sanjay Kumar Pathak	Managing Director	
2	Anil Kumar Jha	Whole Time Director	
3	Rakesh Jha		
4	Sunil Kumar Rai		
5	Sandeep Kumar Jha		
6	Pramod Kumar Tiwari	Independent Director	
7	Sudeshna Asis Chaudhury		
8	Ashwini Jha		
9	Puja Kumari		
10	Anita		
13	RDS Allied Services Pvt. Ltd.	Subsidiaries	
14	Ascent Keyboardlabs Technologies Pvt. Ltd.		
15	Authentic Healthcare Services Pvt. Ltd.		
16	Authentic Developers Pvt. Ltd		
17	Vibrant Educare Pvt. Ltd		
18	Kandarp Digi Smart BPO Limited (Formerly known as Kandarp Management Services Pvt Ltd)		
19	Reliable Agri Project Pvt. Ltd		
20	Sharp Eagle Investigation Pvt. Ltd		
21	Factoring Management Services Pvt. Ltd.		
22	Loanacharya Consultants Pvt. Ltd.	Common Directors	
23	Total Outsourcing Solution Private Limited	Enterprises Owned or Controlled by Key Managerial Personnel and / or their relatives	
24	Investment in C-70 Joint Venture		
25	Klass Gateway Travel Pvt. Ltd.	Associates Company	
26	Anjili Jha	Relatives of Key Managerial Personnel	
27	Anshu Jha		
28	Meenu Rai		
29	Anil Kumar Jha		
30	Meenakshi Pathak		
31	Srishti Jha		
32	Salary to Directors		
	<b>Name</b>	<b>FY 2023-24</b>	<b>FY 2022-23</b>
a)	Sanjay Kumar Pathak	13.20	13.20
b)	Anil Kumar Jha	15.60	15.60
c)	Rakesh Jha	9.60	9.60
d)	Sunil Kumar Rai	9.60	9.60
e)	Sandeep Kumar Jha	9.60	9.60
	Total	57.60	57.60
	<b>Key Managerial Personnel</b>	<b>FY 2023-24</b>	<b>FY 2022-23</b>
	<b>Name</b>		
	Parbind Jha (CFO)	10.20	10.20
	Niharika Gupta (Company Secretary)	5.40	5.40
	Total	15.60	15.60

**b. Investment in un-quoted equity shares of subsidiary companies as on 31st March, 2024**

Particulars	Face Value per equity	Number of Shares	FY 2023-24	FY 2022-23
-------------	-----------------------	------------------	------------	------------



	shares Rs each			
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(Formerly known as Kandarp Management Services Pvt Ltd)	10	627000	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
<b>Total</b>			<b>631.31</b>	<b>631.31</b>

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

Name of Related Parties	Nature of Transactions	Upto 31.03.2024	Upto 31.03.2023
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 for manpower	20.84	64.63
Authentic Developers Pvt Ltd	Services Taken	101.69	117.17
Authentic Healthcare Services Pvt	Services given for man Power	89.18	186.12
Authentic Healthcare Services Pvt	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	
Klass Gateway Travel Pvt. Ltd.	Services Taken	5.74	
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. Ltd.	Services Given	17.99	
Factoring Management Services India Pvt. Ltd.	Services Taken		2.11
Sanjay k Pathak & Associates	Services Taken	5.91	

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

Name of Related Parties	Dr./Cr.	Upto 31.03.2024	Upto 31.03.2023
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 Gateway Travel Pvt. Ltd.	Dr.	3.09	8.84
Factoring Management Services India Pvt. Ltd.	Dr.	15.83	(0.88)
Sanjay k Pathak & Associates	Dr.	6.61	0.69

#### (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 charges to Profit & Loss account. Long term benefits like contribution to Provident Fund, ESI etc have been contributed by the Company and recognized 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 recognized as an expenses for the year.

#### h) List of all significant joint venture & 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, and 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 22<sup>nd</sup> 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 share 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 tempered 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

**Capital work in progress(CWIP)**

				(Rs. In Lakhs)				
				Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Closing Balance Project in progress					409.72	59	316	784.72

**For and on behalf of  
Ashutosh Pandey & Associates.  
Chartered Accountant**

**For & on behalf of the Board  
Reliable Data Services Limited  
(FRN:021376N)**

**Sanjay Kumar Pathak  
Managing Director  
DIN:00912040**

**Sandeep Kumar Jha  
Whole Time Director  
DIN: 01982698**

**Anisha Kumari Parbind Jha  
CS  
(Mem No. 67823)**

**Ashutosh Kumar Pandey  
(Proprietor)  
(Mem No. 507900)**

**Date: 30/05/2024**

**Place: Noida**

**UDIN : 24507900BKKEBY2276**

**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 2024, 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 2024, 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.



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 2024 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 2024 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:
  - a. The Consolidated Financial Statement has no pending litigations as at 31 March 2024 on its financial position in its Consolidated Financial Statements - Refer Note 24B(J) to the Consolidated Financial Statements;
  - b. The Consolidated Financial Statement does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - c. 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<sup>st</sup> March 2024.
  - d. The dividend declared or paid during the year by Holding Company are in compliance with section 123 of the Act.
  - e. With respect to the matter to include 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 : 24507900BKKEEBZ6560**

**Place: Noida**  
**Date: 30/05/2024**

(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 2024 in conjunction with our audit of the consolidated financial statements of the Holding Company and its subsidiary 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 2024, 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 : 24507900BKKEEBZ6560**

**Place: Noida**

**Date: 30/05/2024**

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

**(IN LAKHS)**

**CIN: L72900DL2001PLC110145**

Particulars		Note	As at 31 <sup>st</sup> March 2024	As at 31 <sup>st</sup> March 2023
I.	EQUITY AND LIABILITIES			
(1)	<b>Shareholders' Funds</b>			
	(a) Share Capital	1	1032.00	1032.00
	(b) Reserves & Surplus	2	3879.92	3420.31
(2)	<b>Minority Interest</b>		1036.98	958.85
(3)	<b>Non-current Liabilities</b>			
	Long-term borrowings	3	1175.81	354.48
	Other Long term Liabilities	4	57.34	57.27
	Deferred Tax Liabilities(Net)	5	-	7.60
	Other Non-Current Liabilities	6	473.95	471.95
(4)	<b>Current Liabilities</b>			
	short-term borrowings	7	2636.15	2555.91
	Trade payables	8	823.80	1701.90
	Other current liabilities	9	698.73	410.15
	Short-term provisions	10	469.47	481.63
	<b>TOTAL</b>		<b>12,284.15</b>	<b>11,452.04</b>
	Fixed Assets			
	(a) Tangible assets	11	961.20	1040.28
	(b) Intangible assets		720.84	833.80
	(c) Capital Work in Progress	12	2400.64	2356.74
	Non- current investments	13	280.75	380.06
	Long-term loans and advances	14	450.88	172.12
	Other Non-Current Assets	15	108.94	97.22
	Deferred Tax Assets		14.90	-
(2)	<b>Current assets</b>			
	Current investments	16	505.43	21.25
	Inventories		0.81	0.81
	Trade receivables	17	5206.03	3436.57
	Cash and cash equivalents	18	210.44	126.79
	Short-term loans and advances	19	526.14	1022.99
	Other current Assets	20	897.14	1963.41
	<b>TOTAL</b>		<b>12,284.15</b>	<b>11,452.04</b>

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  
Reliable Data Services Limited

For and on behalf of  
Ashutosh Pandey & Associates.  
Chartered Accountant  
(FRN:021376N)

Sanjay Kumar Pathak  
Managing Director  
DIN:00912040

Sandeep Kumar Jha  
Whole Time Director  
DIN: 01982698

Anisha kumari Parbind Jha  
CS CFO  
(Mem No. 67823)

Ashutosh Kumar Pandey  
(Proprietor)  
(Mem No. 507900)

Date: 30/05/2024  
Place: **Noida**

**UDIN : 24507900BKEEBZ6560**

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

IN LAKHS		CIN: L72900DL2001PLC110145		
Particulars		Notes	Figures as at the end of the current reporting period	Figures as at the end of the Previous reporting period`
	<b>Revenue from Operations</b>	21	<b>7937.90</b>	<b>7282.66</b>
	Other Income	22	16.29	119.24
	Total Income III (I+II)		7954.18	7401.90
	<b>Less: Expenses</b>			
	Cost of Material Consumed		0	0
	Purchases of Stock in Trade		0	0
	Change in inventories of Finished Goods,work in progress and stock in trade and work in progress			1.72
	Employee Benefits Expenses	23	1513.47	1201.21
	Finance Cost	24	284.41	230.27
	Depreciation and amortisation	25	340.83	198.32
	Other Expenditure	26	5117.36	5156.47
	<b>Total Expenditure IV</b>		<b>7256.07</b>	<b>6787.99</b>
	Profit/(Loss) before exceptional and extraordinary items and tax(V-VI)		698.12	613.91
	Exceptional Items		0	0
	Profit/(Loss) before extraordinary items and tax(VII-VIII)		698.12	613.91
	Extraordinary Items	27	(10.00)	(10.00)
	Profit/(loss) before tax(IX-X)		688.12	603.91
	Tax Expense:			
	(1) Current tax		181.51	157.02
	(2) Deferred tax		(22.50)	(29.78)
	Total Tax Expenses		159.01	127.24
	Profit/(loss)for the period from continuing operations(XI-XII)		529.11	476.67
	Profit/(loss) from discontinuing operations(after tax)		0	0
	Net Profit/(Loss) for the period		529.11	476.67
	Profit/(loss) from discontinuing operations(XIV-XV)		0	0
	Minority Interest		77.03	79.23
	Net Profit/Loss for the period		452.08	397.44
	Earning Per Equity Share:			
	(1) Basic		5.13	4.62
	(2) Diluted		5.13	4.62
	Note 23(a) & (b): Significant Accounting Policies and Notes on Account forming integral part of this Profit & Loss Statement.			

**FOR THE YEAR ENDING 31ST MARCH, 2023**

Particulars	FY 2023-24		FY 2022-23 (IN LAKHS)	
	Amounts		Amounts	
Cash flows from operating activities				
Profit before taxation	698.12	-	613.97	
Adjustments for:		-	-	
Depreciation	340.83	-	211.31	
Interest income	(16.29)	-	(119.24)	
Interest Paid	284.41	-	230.27	
Net Gain / Loss on sale of Investment	-	-	-	
			-	
Changes in Working Capital:				
(Increase) / Decrease in Trade Receivables	(1769.46)		(842.67)	-
(Increase) / Decrease in Other Current Assets	1066.27		(1442.71)	-
Increase / (Decrease) in Trade Payables	(878.10)		1016.59	-
Increase / (Decrease) in Short term Provisions	(12.17)		152.78	-
Increase / (Decrease) in Other Current Liabilities	288.58		(26.50)	-
(Increase) / Decrease in Short term Loan and Advances	496.85		(499.57)	-
(Increase) / Decrease in Long term Loan and Advances	(278.76)		(126.45)	-
Inventories	-		1.72	
Cash generated from operations	220.68		(780.56)	-
Income taxes paid/ Adjustment	(249.24)		(763.51)	-
Net cash from operating activities		(28.96)	-	(1544.07)
Cash flows from investing activities				
Sale / (Purchase) of Fixed Assets	(148.79)		(301.62)	-
Intangible Assets	(0.00)		(833.80)	
Capital work in progress	(43.90)	-	(64.69)	-
(Increase) / Decrease in Non-Current Assets	(11.73)	-	27.79	-
(Increase) / Decrease Non-Current Investment	99.31	-	5.54	-
(Increase) / Decrease Current Investment	(484.18)	-	(5.09)	-
Interest income	16.29	-	119.24	-
Extraordinary items	(10.00)	-	(10.00)	-
Minority Interest	78.43	-	587.60	-
		-		-

<i>Net cash used in investing activities</i>		(504.57)		(475.02)
<b>Cash flows from financing activities</b>				
Equity Share Issued			270.00	
Premium on issued capital		-	540.00	-
Increase / (Decrease) in short-term borrowings	319.25		1405.24	-
Increase in long-term borrowings	582.32		88.23	-
Other Long -term Liabilities	(57.27)		(0.60)	-
Other non current Liabilities	59.34		2.00	
Dividend Paid	(2.06)		(5.16)	-
Interest Paid	(284.41)		(230.27)	-
<i>Net cash used in financing activities</i>		617.19		2074.60
<b>Net increase in cash and cash equivalents</b>		83.65	-	50.36
<b>Cash and cash equivalents at beginning of period</b>		126.79	-	76.43
<b>Cash and cash equivalents at end of period</b>		210.44	-	126.79
The consolidated cash flow statement has been prepared as per indirect method prescribed by Accounting Standard – 3				

For & on behalf of the Board  
Reliable Data Services Limited  
(FRN:021376N)

For and on behalf of  
Ashutosh Pandey & Associates  
Chartered Accountant

Sanjay Kumar Pathak  
Managing Director  
DIN:00912040

Sandeep Kumar Jha  
Whole Time Director  
DIN: 01982698

Anisha Kumari  
CS  
(M. No. 67823)

Parbind Jha  
CFO

Ashutosh Kumar Pandey  
(Proprietor)  
(M. No. 507900)

Date:30/05/2024  
Place: Noida

UDIN : 24507900BKKEEBZ6560



**RELIABLE DATA SERVICES LIMITED**

<b>A) Authorised share Capital</b> 12000000 Equity Shares of Rs 10 each	1200	1200
<b>B) Issued, subscribed &amp; fully paid up:</b> 10320000 Equity Shares of Rs 10 each	1032	1032

**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	10,320,000.00	10,320,000.00
Equity Shares allotted during the year		
By way of public Issue	0	
By way of Bonus Shares	0	
By equity share bought back during the year -	0	
Equity Shares at the end of the year	10,320,000.00	10,320,000.00

1.e) Shares Holding Pattern in respect of each class of 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
Each Equity Shareholders holding more than 5% 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: 2 RESERVES & SURPLUS**

Security Premium A/c	1807.74	1807.74
Opening balance	-	-
Less: Utilized during the year for share issue expenses	-	-
	1807.74	1807.74
<b>2.2 Surplus/Deficit(-) I.e. Balance in Profit &amp; Loss Account</b>		
Opening Balance in profit & loss account	1572.66	1681.41
Add: Profit/(Loss) for the period	529.11	476.67
Less: Dividend for the year 2023-24	(2.06)	(5.16)
Joint Venture Shares	(2.00)	(2.00)
Less: Short Provision for long term capital loss	(10.00)	(10.00)
Add: Excess Provision Income Tax	(55.43)	(5.90)
less :-Security Premium		(562.36)
	2032.28	1572.66
<b>Capital Reserve</b>		
Opening Balance In capital Reserve	39.91	39.91
Less: During the year - Goodwill		
Balance as at the end of the reporting period	39.91	39.91
<b>Minority Interest</b>		
Balance as at the end of the reporting period	4916.90	4379.16

**Note: 3 Long Term Borrowings**

<b>a) Secured Borrowings:</b>		
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HDFC Bank		195.77
Loan from BOI car loan	38.11	3.03
HDFC Bank- Business Loan	-	-
<b>b) Unsecured Long-Term Borrowings:</b>	-	-
IDFC First Bank		11.04
Clix Capital Services Pvt. Ltd.	-	-
Loan from New Growth Credit Pvt Ltd	-	-
Loans and Advances from Related Parties	7.72	-
Loan from Fullerton India		6.61
Loan from Fed Bank Financial Service Ltd	30.62	17.11
Loan from Hero Fincorp	9.43	9.96
Loan from Indusind bank		14.89
Loan from ICICI Bank	47.94	10.66
Loan from TATA Capital - PL Business Loan	882.06	-
Loan From Aditya Brila Finance Ltd.	-	-
Loan From Aditya Brila Housing Finance Ltd.		15.76
Loan From UBI		20.00
Loans and Advances from related parties	18.98	-
Loan From Bajaj Finance Ltd.	6.90	4.84
Loan From Growth Source Financial		24.52
Loan from Unity Small Finance Bank	7.55	20.29
Loan from kisetu	126.50	
Loan and advances from others	<b>1175.81</b>	<b>354.48</b>

**Note: 4 OTHER LONG TERM LIABILITIES**

<b>Reliable Data Services Limited</b>	57.34	57.27
	<b>57.34</b>	<b>57.27</b>

**Note: 5 DEFFERED TAX LIABLITIES(NET)**

Net Deferred Tax Liabilities at the beginning of the year	7.60	37.38
Add: Deferred Tax Liabilities for the year		(29.78)
Less: Deferred Tax Assets for the year	(22.50)	
Net Deferred Tax Liabilities	<b>(14.90)</b>	<b>7.60</b>

**Note: 6 OTHER NON CURRENT LIABILITIES**

C-70 Joint Venture Account	473.95	471.95
	<b>473.95</b>	<b>471.95</b>

**Note:7 SHORT TERM BORROWINGS**

i) Secured loans:		
Cash Credit Facility Repayble on Demand*		1087.14
HDFC Bank O/D A/C	537.89	223.23
Bank Of India O/D A/C	62.50	29.89
Car Loan	47.16	65.44

Kotak Bank	1277.91	-
ii) Unsecured Loans:		-
Bank Of India		-
Current Maturity of Long Term Debts	183.64	239.01
Loans and Advances From Related Parties:	310.33	60.72
Loans and Advances from other		750.00
Loans from Director's/Relatives	16.72	100.48
Bill Discounting from Kotak Bank	200.00	
	<b>2636.15</b>	<b>2555.91</b>

**Note: 8 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 1year	1-2 years	2-3 years	more than 3 years	
Trade Payables					
MSME					
Other	537.70	286.10		-	<b>823.80</b>
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.

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 1year	1-2 years	2-3 years	more than 3 years	
Trade Payables					
MSME					
Other	1097.9	402.00	202.00		<b>1701.90</b>
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.

**Note: 9 OTHER CURRENT LIABILITIES**

TDS Payable	61.67	51.12
GST Payable	447.36	247.28
Audit Fee Payable	0.94	0.69
Salary Payable	29.72	20.77
Expenses Payable	138.62	84.93
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
Advance from work	20.32	-
	<b>698.73</b>	<b>410.15</b>

**NOTE: 10 SHORT TERM PROVISIONS**

<b>Long Term Provisions</b>		
Gratuity - Current Service Cost	20.04	6.29
Gratuity - Past Service Cost	110.61	104.32
<b>Short Term Provisions</b>	-	-
Salary Payable	10.89	12.87
ESI & EPF Payable	11.92	26.12
Bonus Payable	3.09	3.65
Audit Fee Payable	0.56	0.15
Provision for Income Tax(F.Y 23-24)	140.87	-
Provision for Income Tax(F.Y 22-23)	133.84	157.00
Provision for Income Tax(F.Y 20-21)		58.79
Provision for Income Tax(F.Y 21-22)	5.19	112.44
Provision for Doubtful debts	32.46	
	<b>469.47</b>	<b>481.63</b>

**NOTE: 13 NON-CURRENT INVESTMENTS**

<b>Investment – Unquoted</b>		
In Equity Share Capital		-
Less: Provisions for Diminution Value	(50.00)	(40.00)
Advances given for Investment in Equity Share Capital	25.00	25.00
Investment in Mission IIT	-	-
<b>Investments - quoted</b>	-	-
In Equity Share Capital	14.76	55.22
Total Outsourcing Solutions - Joint Venture		0.05
Klass Gateway Travel Pvt. Ltd. - Associates	21.27	30.63
Investment in Reliable Agri Projects Pvt Ltd	15.83	57.27
Investment in Factoring Management Services (I) Pvt Ltd	253.89	251.89
Investment in C-70 Joint Venture	280.75	380.06

**NOTE: 14 LONG TERM LOANS AND ADVANCES**

Advance against Properties	-	-
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Trade Advance	450.88	171.69
Staff Advance		0.43
MAT Credit Entitlement	-	-
	<b>450.88</b>	<b>172.13</b>

**NOTE: 15 OTHER NON CURRENT ASSETS**

Security Deposit's	45.91	34.19
Expenses Related to business development	63.03	63.03
	<b>108.94</b>	<b>97.22</b>

**NOTE: 16 CURRENT INVESTMENT**

Investment in Mutual Fund - Quoted	505.43	21.25
	<b>505.43</b>	<b>21.25</b>

**NOTE: 17 TRADE RECEIVABLES**

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
<b>Trade receivables-Billed</b>						
Un disputed trade receivables-considered good	4680.33	388.00	120.00	18.00	-	<b>5206.03</b>
Un disputed trade receivables-considered doubtful	0.00	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			0	0		-
<b>Total</b>						<b>5206.03</b>

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
<b>Trade receivables-Billed</b>						

Un disputed trade receivables-considered good	3067.02	180.55	160.34	28.66	-	3436.57
Un disputed trade receivables-considered doubtful	0.00	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		0	0	0		-
<b>Total</b>						<b>3436.57</b>

**NOTE: 18 CASH AND EQUIVALENTS**

a)Cash in hand	29.00	38.88
b)Balances with Banks	86.59	45.98
c) Other bank balance	94.85	41.93
	<b>210.44</b>	<b>126.79</b>

**NOTE: 19 SHORT TERM LOANS AND ADVANCES**

<b>Loans and advances to employees</b>		
Staff Advance	191.87	181.02
Staff Imprest	51.22	22.17
TDS Receivable on Interest on Other Than Securities		
Trade Advance	137.44	162.74
Other Advances	145.61	579.79
Advance against Work	-	-
NCML Finance Company	-	63.93
Advances related to trade	-	13.33
Deposits with Revenue Authorities	-	-
	<b>526.14</b>	<b>1022.99</b>

**NOTE:20 OTHER CURRENT ASSETS:**

Staff Advance	196.27	497.12
Deposits with Revenue Authorities	380.82	1.30
Gratuity Amount Paid to Future General Life Insurance Ltd	7.69	275.19
Interest on other than securities		7.15
Pond Preparation & Development	19.17	19.17
Prepaid Insurance	-	136.45
Infrastructure Expenses	16.96	
Security Deposit's	11.53	15.87
Debtors Abhipra	156.33	906.33
Listing Expenses	108.37	104.83
UBI receivables	<b>897.14</b>	<b>1963.41</b>

### NOTE NO. 21 REVENUE FROM OPERATIONS

Sale of services	7937.9	7282.66
Exempted Sale of Fresh Fish	-	-
	<b>7937.9</b>	<b>7282.66</b>

### NOTE NO. 22 OTHER INCOME

Interest income	8.84	6.73
Interest on Refund	2.97	1.89
Misc Income		108.03
Income From Joint Venture (TOS)	1.00	1.00
Income From Joint Venture (C-70)	2.00	2.00
Net gain/(Loss) on sale of investment	1.48	(0.41)
	<b>16.29</b>	<b>119.24</b>

### NOTE NO. 23 EMPLOYEE BENEFITS EXPENSES

(a) Salaries and Incentives	1332.19	989.45
(b) Provident and other funds	46.08	36.85
(c) ESI Employer Contribution	22.18	15.19
(d) Provision for Gratuity	24.89	6.29
(e) Bonus	4.53	22.92
(f) Staff welfare expenses	81.61	63.11
(g) Director's Remuneration		65.14
(h) Directors Sitting Fee		1.30
(i) Incentive	1.99	0.96
	<b>1513.47</b>	<b>1201.21</b>

### Note No. 24 FINANCE COST

Interest / Borrowing Cost	282.04	227.92
Bank Charges	2.37	2.35
Processing Fee	-	-
	<b>284.41</b>	<b>230.27</b>

### Note No. 25 DEPRECIATION & AMORTISATION

Depreciation	340.83	198.32
	<b>340.83</b>	<b>198.32</b>

### Note No. 26 OTHER EXPENSES:

Auditor's Remuneration	2.45	2.00
Bank Charges	1.80	0.94



Advertisement Exp.	0.20	0.59
Vehicle Running & Maintenance	10.86	10.15
Generator Running & Maintenance	0.09	0.48
Communication Exp.	25.54	31.09
Computer Expenses	21.22	21.93
Conveyance Expenses	134.03	115.11
Electricity Exp.	64.90	53.07
Insurance Premium	18.56	20.09
Legal & Professional Charges	25.12	29.06
Accounting Charges	4.40	4.10
Office Maintenance Expenses	62.09	50.68
Other Expenses	56.49	2.85
Postage & Courier Expenses	11.00	12.25
Printing & Stationery	16.47	23.69
Pond Proceeding Expenses	6.30	-
Rent Expenses	152.06	103.51
Facility Charges	37.40	93.88
Travelling Expenses	77.05	62.82
Repair & Maintenance		1.35
Rates & Taxes	3.20	10.05
Service Charges	17.36	19.57
Fuel Expenses	4.23	5.29
Security Expenses Service Charges	3.92	5.12
Provision for Doubtful Debts	5.41	5.41
Pickup & Misc Service charges and Expenses on Assignment	406.98	321.75
Listing Fee	12.45	4.73
Outsource Expenses	2101.39	1445.19
Retainer ship Expenses	1834.39	2699.72
	<b>5117.36</b>	<b>5156.47</b>

Note : 27 **Extraordinary Items**

Extraordinary Items	10.00	10.00
Long Term Loss of Equity Investment	<b>10.00</b>	<b>10.00</b>

**Notes forming part of the Consolidated Financial Statements for the year ended March 31,2024**

1. **Corporate Information:** Reliable Data Services Limited ["the Company "/"RDSL"] was incorporated on March 22, 2001. At Present the Company is a Public limited company incorporated under the provisions of companies Act 1956.

The Company is the holding company of its subsidiaries , Kandarp Digi Smart BPO Limited (Formerly Known as Kandarp Management Service Private Limited), Sharp Eagle Investigation Private Limited, Authentic Developer Private Limited, Authentic Healthcare Services Private Limited, Ascent Keyboardlabs Technologies Private Limited, Reliable Agri Project Private Limited, Vibrant Educare Private Limited, RDS Allied Services Private Limited, Factoring Management Services Private Limited.

**Note: 28(A) Significant Accounting Policies**

- a) **Basis of Preparation:** The financial statements have been prepared in accordance with Generally Accepted Accounting Principles and Practices, including the Accounting Standards notified under the relevant provisions of the Companies Act 2013 and are based on historical cost convention and accrual system of accounting. The significant accounting policies followed are stated below:
- 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.

**Property Plant & Equipments and Intangible assets & Depreciations:** An item is recognized as an asset, 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 recognized

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 derecognized 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.

c) **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 asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

d) **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

e) **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 is recognized when they are actually realized. On disposal of investments, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

g) **Employee Benefits:**

**Short Term Benefits:** Short term benefits like salary, wages incentives etc are recognized as an expense at the actual amounts in the profit and loss statement of the period in which the related service is rendered. Earned leave accrued during the year is paid/provided and charged to the profit & loss statement.

**Defined Contribution Plan:** Defined contribution plans are Provident Fund and Employee State insurance Scheme. The Company makes monthly contributions towards these funds/ schemes which are recognized profit and loss statement of the period in which they relate.

**Long term Benefits**

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 for in accordance with prudence in terms of Accounting Standard-22

- i) **Earnings per Share:** Basic earnings 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 earnings 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 recognized 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 nonoccurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements by way of notes. Contingent assets are neither recognized nor disclosed in the financial statements

- m) **Interest in Significant Joint Venture:** The Company has recognized 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 is reviewed for impairment at each reporting date. An impairment loss is recognized 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 principles 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 unallowable 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. Summarized segment information for the years ended March 31, 2024 and 2023, is as follows: Year ended March 31, 2023 ( ` Lakhs)

### **Consolidated Segment Information**

	<b>Rs. In Lakhs)</b>	<b>(Rs. In Lakhs)</b>
<b>SEGMENT REVENUE</b>		
BFSI SEGMENT	5898.42	4978.85
NON BFSI SEGMENT	3721.36	3140.59
<b>Total</b>	<b>9619.78</b>	<b>8118.94</b>
Less : Inter Segment Revenue	1681.88	836.28
<b>Net Revenue from Operations</b>	<b>7937.90</b>	<b>7282.66</b>
<b>SEGMENT EXPENDITURE</b>		
BFSI SEGMENT	6232.43	4796.88
NON BFSI SEGMENT	2621.76	2797.39
Less: Unallocable Expenditure	(1598.12)	(806.28)
<b>Total</b>	<b>7256.07</b>	<b>6787.99</b>
<b>Operating Income</b>	<b>681.83</b>	<b>494.67</b>
Other Income	16.29	119.24
<b>Profit Before Tax</b>	<b>698.12</b>	<b>613.91</b>

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

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

<u>(i) Contingent Liabilities</u>	2024	2023
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
 <u>(ii) Commitments</u>		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
(b) (b) Uncalled liability on shares and other investments partly paid	NIL	NIL

(c) (c) Other commitments (specify nature) NIL NIL

**(b) Proposed Dividend**

Particulars	2024	2023
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		
Arrears of dividends to equity shares	0.03	0.02

**(c) Payments to Auditor**

	2024	2023
a) Auditor Remuneration	2.00	1.70
b) For taxation purpose	0.45	0.30
Total	2.45	2.00

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

	2024	2023
f. CIF Value of Imports		
i) Raw materials	NIL	NIL
ii) Components & Spare Parts	NIL	NIL
iii) Capital Goods	NIL	NIL
g. Expenditure in foreign Currency on account of royalty, know-how, professional and consultation fees, interest, and other matters	NIL	NIL
h. Consumption of imported materials and spare parts and components	NIL	NIL
i. Amount remitted during the year in foreign currency on account of dividends	NIL	NIL
j. 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	22.72	23.04

**(e) Related party Disclosure**

S. NO	Related Party	Nature of Relation
1	Sanjay Kumar Pathak	Managing Director
2	Anil Kumar 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	Ashwini Jha	Independent Director



9	Puja Kumari	Independent Director
10	Anita Jha	Independent Director
11	Authentic Healthcare Services Pvt. Ltd.	Subsidiary Company
12	Sharp Eagle Investigation Pvt. Ltd	Associate 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 (Formerly known as Kandarp Management Services Pvt Ltd)	Subsidiary Company
18	Reliable Agri Project Pvt. Ltd	Subsidiary Company
19	Factoring Management Services Pvt. Ltd.	Subsidiary Company
20	Total Outsourcing Solution Private Limited	Enterprise Owned Or Controlled by Key Managerial Personal and/or their relatives
21	Investment in C-70 Joint Venture	
22	Lonacharya Consultants Pvt Ltd.	
23	Klass Gateway Travel Pvt. Ltd.	Associates Company
24	Anjali Jha	Relatives of Key Managerial Personnel
25	Anshu Jha	
26	Meenu Rai	
27	Meenakshi Pathak	
28	Srishti Jha	

### Director Remunerations

Name	FY 2023-24	FY 2022-23
Reema Choubey	7.30	7.30
Sanjay Kumar Pathak	13.20	13.20
Anil Kumar 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
	57.60	57.60
<b>Key Managerial Personnel</b>		
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

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

Particulars	Face Vaue per share	Nos. of share held	FY 2023-24	FY 2022-23
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			<b>631.31</b>	<b>631.31</b>

### Quantum of transactions with related parties during the FY 2023-24

Name of Related Parties	Nature of Transactions	Upto 31.03.2024	Upto 31.03.2023
Sharp Eagle Investigation Pvt. Ltd.	Service given	438.40	322.85
Sharp Eagle Investigation Pvt. Ltd.	Service Received	302.55	352.23
Authentic Developers Pvt Ltd	Service given	20.84	64.63
Authentic Developers Pvt Ltd	Service Received	178.00	216.95
Authentic Healthcare Services Pvt Ltd.	Service given	160.96	218.94
RDS Allied services Pvt. Ltd.	Service given	43.80	-
Reliable Agri Projects Pvt Ltd	Service Received	11.21	-
Ascent keyboardlabs Technologies Private Ltd	Service Received	63.82	-
Ascent keyboardlabs Technologies Private Ltd	Service given	87.28	-
RDS Allied services Pvt. Ltd.	Service given	82.72	39.71
RDS Allied services Pvt. Ltd.	Services received	94.92	2.23
Reliable Data Services Ltd	Services Given	783.32	738.34
Reliable Data Services Ltd	Services received	1053.06	1573.56
Reliable Data Services Ltd	Service given	33.65	53.24
Vibrant Educare Pvt. Ltd.	Service given	437.91	198.74
Vibrant Educare Pvt. Ltd.	Services received	300.82	391.69
Kandarp Digi Smart BPO Limited.	Services received for manpower	819.82	1114.80
Kandarp Digi Smart BPO Limited	Service received	663.55	178.86
Factoring Management Services India Pvt. Ltd.	Service given	71.17	0.89
Factoring Management Services India Pvt. Ltd.	Service received		2.11
Klass Gateway Travel Pvt Limited	Service given	5.74	-

Sanjay k Pathak & Associates	Service received	17.59	
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Particulars of amount payable/(receivable) to/from related parties as at 31 March 2024

Name of Related Parties	Dr./Cr.	Upto 31.03.2024	Upto 31.03.2023
Authentic Developers Pvt Ltd	Dr.	126.00	209.68
Authentic Healthcare Services Pvt Ltd.	Dr.	293.16	514.66
Reliable Agri Projects Pvt. Ltd.	Dr.	(2.18)	(2.18)
RDS Allied services Pvt. Ltd.	Dr.	90.27	87.10
Vibrant Educare Pvt. Ltd.	Dr.	87.21	267.72
Kandarp Digi Smart BPO Limited	Dr.	180.26	142.14
Ascent Keyboardlabs Technologies Pvt Ltd.	Cr.	45.90	(4.08)
Reliable Data Services Ltd	Cr.	(341.24)	1030.65
Sharp Eagle Investigation Pvt Ltd	Cr.	0.34	(108.04)
Klass Gateway Travel Pvt Limited	Dr.	4.68	10.00
Factoring Management Services India Pvt. Ltd.	Dr.	68.98	(0.01)
Sanjay K Pathak & Associates	Dr.	100.68	-

#### (f) Pending Litigations

The Management of the company hereby confirms that there is no pending litigation against the company, except the following, which has material impact on its Financial position and accordingly no provisions made in its Financial Statements.

Litigation relating to Labour dispute was decided in the labour court in favour an ex-employee. Against the decision of the labour court, the Company has filed a petition with the Hon'ble High Court Delhi.

#### (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 charges to Profit & Loss account. Long term benefits like contribution to Provident Fund, ESI etc have been contributed by the Company and recognized 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 recognized as an expenses for the year.

#### (h) List of all significant joint venture & description of Interest:

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.

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) Previous year's comparatives: Previous Year figures have been regrouped/recast wherever necessary to make them comparable with current year amount.

**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.F

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

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

Signed in terms of our separate report of even date

For & on behalf of the Board  
Reliable Data Services Limited

For and on behalf of  
Ashutosh Pandey & Associates.  
Chartered Accountant  
(FRN:021376N)

Sanjay Kumar Pathak  
Managing Director  
DIN:00912040

Sandeep Kumar Jha  
Whole Time Director  
DIN: 01982698

Anisha Kumari  
CS  
(M. No. 67823)

Parbind Jha  
CFO

Ashutosh Kumar Pandey  
(Proprietor)  
(M. No. 507900)

Date: 30/05/2024

Place: Noida

UDIN : 24507900BKKEEBZ6560