

RELIABLE DATA SERVICES LIMITED

**“Delivering Quality Services Through Innovation
From
Industry Experts”**

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

22ND ANNUAL REPORT 2022-23

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. Niharika Gupta (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; or admin@skylinerta.com

Investor Grievance Email: info@skylinerta.com

Website: 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

Website: www.hdfcbank.com

AUDITOR'S OF THE COMPANY

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

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

Email Id: 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, 6th Floor Atulaya Apartment, Sector 18A, Dwarka 110075, India

Phone No. : 08870620503

Membership No. 26134

COP: 12856

Email Id: nehamehraassociates@gmail.com

CHAIRMAN'S MESSAGE

Dear Shareholders,

It gives me great pleasure to welcome you to the 22nd Annual General Meeting of our company for the financial year ended 31st March 2023.

Your presence here is a testimony to your interest and support to the company. As you all know, Reliable was started in the year 2001 with a meagre capital, but a very ambitious vision- to build a business and spread it all over India.

Reliable Group of Companies has welcomed their second listed company with the IPO of Kandarp Digi Smart BPO Limited. The efficient and localized team of Kandarp Digi Smart BPO Limited will be great strength to the company for engaging new relationships in the Market.

I look forward to sharing with you more miles tones 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 2022-23 was Rs. 4304.40 lacs as compared to Rs. 3360.93 lacs in the previous year i.e 2021-22 which represents the increase of 28.07% in the Standalone Financials.
- Our total revenue for the year 2022-23 was Rs. 7282.66 lacs as compared to Rs. 5339.13 lacs in the previous year i.e 2021-22 which represents the increase of 36.40% in the Standalone Financials.
- Our Profit before tax was Rs. 340.09 lacs as compared to Rs. 298.65 lacs in the previous year altogether the profit after tax was Rs. 264.14 lacs as compared to Rs. 215.71 lacs in the previous year.

- Similarly as per the consolidated Financials Our Profit before tax was Rs. 603.91 lacs as compared to Rs 527.81 lacs in the previous year altogether the profit after tax was Rs. 397.44 lacs as compared to Rs. 348.01 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 22ND AGM

Notice is hereby given that the 22nd Annual General Meeting of the Members of Reliable Data Services Limited will be held on 29th September, 2023 on Friday at 03.00 Pm at its Registered office at GF-22, Hans Bhawan, 1, Bahadur Shah Zafar Marg, ITO New Delhi 110002 India 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, 2023 and the Report of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Rakesh Jha (DIN: 00915891), 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 0.02 per equity share.

Place: Noida
Date: 01.09.2023

Niharika Gupta
Company Secretary
M. No. ACS 50409

Notes:-

- 1. A member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting. Members/ Proxies should bring their attendance slip duly filled in order to attend the meeting. A person can act as proxy on behalf of members' not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
- 2. Brief resume of Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanship of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulation 2015 are provided in the Corporate Governance Report forming part of the Annual Report.*
- 3. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.*
- 4. The Register of Members and Share Transfer Book of the Company shall remain closed from Saturday, 23rd September 2023 to Friday, 29th September 2023 (both days inclusive).*
- 5. The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched to those members whose names shall appear on the Company's Register of Members on Friday, 22nd September, 2023; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by Central Depository Services (India) Limited & National securities depository Limited (NSDL) as beneficial owners on that date.*
- 6. Members are requested to bring their copies of the Annual Report with them, since separate copies will not be distributed at the venue of the Annual General Meeting.*

The shareholders are hereby informed that all the correspondence in connection with the shares is addressed to the Registrar & Share Transfer Agent M/s Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020.
- 7. Members/ Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting.*
- 8. Members are requested to send their queries, if any, at least seven days in advance of the meeting.*
- 9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Share Transfer Agent.*
- 10. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.*

- 11.** *Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend.*

The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.

- 12.** *To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the Concerned Depository Participant and holdings should be verified.*

- 13.** *Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.*

- 14.** *Electronic copy of the Notice of the 22nd Annual General Meeting of the Company inter alia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 22nd Annual General Meeting of the Company inter alia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.*

- 15.** *Members may also note that the Notice of the 22nd Annual General Meeting and the Annual Report for 2022-23 will also be available on the Company's website at www.rdspl.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours (11.00 A.M. to 5.00 P.M.) on all working days except Saturdays and Sundays, up to and including the date of the Annual General Meeting of the Company. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: cs@rdspl.com.*

- 16.** *Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM)/ EGM by electronic means and the **business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).***

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/ Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or (link of website of company).

The e-voting period commences at 9:00 a.m. on Tuesday, 26th September, 2023 and will end at 5:00 p.m. on Thursday, 28th September, 2023. During this period shareholders' of the Company, may cast their vote

electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date** of 22nd September, 2023. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or (company/ RTA email id).

The facility for voting through remote e-voting / ballot paper / Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

17. E-Voting: The Instructions For Members For Remote E-Voting Are As Under:-

The remote e-voting period begins on 26th September, 2023 at 09:00 A.M. and ends on 28th September, 2023 at 05:00 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. 22.09.2023 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 22.09.2023.

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 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. | 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ 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 “ Access to e-Voting ” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select “ Register Online for |

| | | |
|--|--|--|
| | | <p>IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 2. 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ 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 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. 3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> |
| Individual Shareholders holding securities in demat mode with CDSL | | <ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. |

| | |
|--|--|
| | 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | 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 |

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 evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

B) Login Method for e-Voting 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:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?

- 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'.
- 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:

- 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.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- 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 on NSDL e-Voting system.

How to cast your vote electronically 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 is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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 nehamhraassociates@gmail.com with a copy marked to evoting@nsdl.co.in. 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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL Official at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company 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), and AADHAR (self-attested scanned copy of Aadhar Card) by email to reliable.ho@reliablegroupindia.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 reliable.ho@reliablegroupindia.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 for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in 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 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

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

**Place: Noida
Date: 01.09.2023**

**Niharika Gupta
Company Secretary**

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

| | |
|--|--|
| Name of Director | Mr. Rakesh Jha |
| Date of Birth | 11.03.1974 |
| Expertise in specific functional areas | Experience over 20 Years in the field of Marketing Management. |
| Date of original appointment | 20.09.2002 |
| No. of Equity Share held in the Company | 1334970 Equity Shares |
| Disclosure of relationships between directors inter-se | No relation |
| Qualification | Graduate |
| List of outside Directorship held in Public Company | NIL |
| Chairman/Member of the Committee of the Board of Directors of the Company. | No |
| Chairman/Member of the Committee of the Board of Directors of other Companies | Nil |

BOARD'S REPORT

Dear Members,

Reliable Data Services Limited

The financial Summary:-

(Rs. In Lacs)

| Particulars | 2022-23 | 2021-22 |
|--|---------|---------|
| Sales & Other Income | 4414.15 | 3367.27 |
| Profit before Finance Cost, Depreciation & Tax | 633.15 | 458.97 |
| Finance Cost | 176.15 | 134.34 |
| Depreciation & Amortization Expenses | 106.91 | 15.98 |
| Profit before extraordinary items and Tax | 350.09 | 308.65 |
| Extra-Ordinary Items | 10.00 | 10.00 |
| Profit/(loss) before tax | 340.09 | 298.65 |
| Current Tax | 88.42 | 77.65 |
| Deferred Tax | -12.47 | 5.28 |
| MAT Credit Entitlement | 0 | 0 |
| Profit after Tax | 264.13 | 215.72 |

FINANCIAL PERFORMANCE

Your Company's sales and other income Rs. 4414.15.00 lakhs as compared to Rs. 3367.27 lakhs of previous year showing increase of 31.09%. The Company earned profit after tax Rs. 264.13 lakhs as compared to Rs. 215.72 lakhs in previous year.

DIVIDEND

Recommendation of Final Dividend in the Board Meeting of Rs. 0.02/- per equity share amounting to Rs. 2,06,400/- (Two Lakh Six Thousand Four Hundred) as Total amount of Dividend.

TRANSFER OF RESERVES

Company has transferred 264.13 lakhs amount to General Reserve.

LISTING INFORMATION

The Company Shares are listed as follows:

| Name of Stock Exchanges | Stock Code/Symbol |
|--|-------------------|
| National Stock Exchange of India Limited (NSE) "Exchange Plaza", Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 | RELIABLE |

SHARE CAPITAL

There Authorized Share Capital of the company as on 31st March, 2023 is Rs. 12.00 crores.

The paid up share capital of the Company as on 31st March, 2023 is Rs. 10,32,00,000/-.

| Name of Promoters | No. of Shares held by Promoters |
|--------------------------|--|
| 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, 2023** 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, 2023, 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, 2023 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 2022-23, 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 2022-23, 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.

| 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 | Independent Director |
| 7 | Ashwini Jha | |
| 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 2022-23 (Rs. In Lakhs) | FY 2021-22 (Rs. In Lakhs) |
| | Sanjay Kumar Pathak | 13.20 | 13.20 |
| | Anil Kumar Jha | 14.87 | 14.87 |
| | Rakesh Jha | 9.92 | 9.92 |
| | Sunil Kumar Rai | 9.92 | 9.92 |
| | Sandeep Kumar Jha | 9.92 | 9.92 |

DIRECTORS

Mr. Rakesh Jha, 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

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 2022-23.

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

NUMBER OF BOARD MEETINGS OF BOARD OF DIRECTORS.

The Board of Directors duly met Six times during the financial year 2022-23 for which proper notices were given and the proceedings were properly recorded in the Minutes Book maintained for the purpose.

1st Board Meeting – 30.05.2022
2nd Board Meeting -14.08.2022
3rd Board Meeting-02.09.2022
4th Board Meeting-14.11.2022
5th Board Meeting-05.01.2023
6th Board Meeting-14.02.2023

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 Ashutosh Pandey & Associates, Chartered Accountants, FRN 021376N appointed as Statutory Auditors for a period of 5 years in the 18th 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 2022-23. 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.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return as on March 31, 2023 in the prescribed Form No. MGT-9, pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies(Management and Administration) Rules, 2014 is attached herewith as `Annexure VI` and forms part of this Report.

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:-01.09.2023**

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

AOC-1

(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 st March 2023 | As on 31 st March 2023 | As on 31 st March 2023 |
| 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 | 99.79 | 144.04 | 15.21 |
| 6 | Total assets | 827.43 | 1300.02 | 138.21 |
| 7 | Total Liabilities | 827.43 | 1300.02 | 138.21 |
| 8 | Investments | 0 | 0 | 0 |
| 9 | Turnover | 362.56 | 161.13 | 60.30 |
| 10 | Profit before taxation | 10.5 | 15.05 | 4.36 |
| 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 st March 2023 | As on 31 st March 2023 | As on 31 st March 2023 | As on 31 st March 2023 | As on 31 st March 2023 |
| 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 | 27.14 | 7.22 | 790.74 | 6.817 | 5.61 |
| 6 | Total assets | 92.71 | 302.52 | 2607.27 | 43.977 | 65.94 |
| 7 | Total Liabilities | 92.71 | 302.52 | 2607.27 | 43.977 | 65.94 |
| 8 | Investments | 0 | 0 | 0 | 0 | 0 |
| 9 | Turnover | 66.69 | 392.74 | 1611.28 | 3.575 | 1.27 |
| 10 | Profit before taxation | 3.07 | 3.33 | 125.64 | (0.002) | 0.07 |
| 11 | Proposed Dividend | - | - | - | - | - |
| 12 | % of shareholding | 99.99% | 99.99% | 91.80% | 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, 2023

[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 2023.

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, 2023 (“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:

| Sr. No . | Observations of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year end (The years are to be mentioned) | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|----------|--|---|--|--|
| | 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, 2023, the PCS shall provide a list of:

- ☐ all the observations in the report for the year ended 31st Mar, 2023 along with the actions taken by the listed entity on those observations.
- ☐ the observations in the reports pertaining to the year ended 31st Mar, 2023 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:01.09.2023
Place: Noida**

Date:01.04.2023

**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:01.09.2023
Place: Noida**

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

MGT-9

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2023

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

| | | |
|---|--|---|
| 1 | CIN | L72900DL2001PLC110145 |
| 2 | Registration Date | 22/03/2001 |
| 3 | Name of the Company | Reliable Data Services Limited |
| 4 | Category/Sub-category of the Company | Company Limited By Shares Non-Govt Company |
| 5 | Address of the Registered office & contact details | GF-22, Hans Bhawan, 1, Bahadur Shah Zafar Marg, ITO, New Delhi-110002. |
| 6 | Whether listed company | Listed |
| 7 | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Skyline Financial Services Pvt Ltd, D-153A,First Floor Okhla Industrial Area, Phase-I, New Delhi-110020. |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

| S. NO. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|--------|--|---------------------------------|--|
| 1 | Dealing With Bank & Financial Intermediaries | Divison-66,Group-661 | Main-99.37%, Interest Income .42%, Dividend Income-0.00%,Net Gain Of investment-0.21%,Other non-operating income-0.00% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| S. NO. | Name and Address of Company | CIN | Holding/ Subsidiary/ Association | % of shares held | Section Applies |
|--------|---|------------------------|----------------------------------|------------------|-----------------|
| 1 | Authentic Healthcare Services Pvt Ltd. | U85100DL2009PTC186680 | Subsidiary | 99.90% | 2(87)(ii) |
| 2 | Sharp Eagle Investigation Pvt Ltd. | U74999DL2011PTC228135 | Subsidiary | 50.00% | 2(87)(ii) |
| 3 | Authentic Developers Pvt Ltd. | U70109DL2010PTC198524 | Subsidiary | 84.15% | 2(87)(ii) |
| 4 | RDS Allied Services Pvt Ltd. | U74999DL2012PTC234155 | Subsidiary | 90.00% | 2(87)(ii) |
| 5 | Ascent Keyboardlabs Tech Pvt Ltd. | U72900DL2012PTC235676 | Subsidiary | 99.99% | 2(87)(ii) |
| 6 | Vibrant Educare Pvt Ltd. | U780904DL2009NPL187394 | Subsidiary | 99.99% | 2(87)(ii) |
| 7 | Kandarp Digi Smart BPO Limited (Formerly known as Kandarp Management Services Pvt Ltd). | U74899DL2001PTC109565 | Subsidiary | 89.96% | 2(87)(ii) |
| 8 | Factoring Mgt Services Pvt Ltd. | U74140DL1996PTC082918 | Subsidiary | 99.98% | 2(87)(ii) |
| 9 | Reliable Agri Project Pvt Ltd. | U01403DL2010PTC203527 | Subsidiary | 99.00% | 2(87)(ii) |
| 10 | Klass Getaways Travel Private Limited | U63040DL2003PTC121466 | Associates | 49.90% | 2(6) |

IV. SHARE HOLDING PATTERN

Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

| Category of Share Holders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year |
|---------------------------|---|----------|---------|-------------------|---|----------|---------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | 7406400 | 0 | 7406400 | 71.77% | 7406400 | 0 | 7406400 | 71.77% | 0.00% |
| b) Central Govt | 0 | 0 | - | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| c) State Govt(s) | 0 | 0 | - | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| d) Bodies Corp. | 0 | 0 | - | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| e) Banks / FI | 0 | 0 | - | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| f) Any other | 0 | 0 | - | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Sub Total (A) (1) | 7406400 | 0 | 7406400 | 71.77% | 7406400 | 0 | 7406400 | 71.77% | 0.00% |
| | | | | | | | | | |
| (2) Foreign | | | | | | | | | |
| a) NRI Individuals | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| b) Other Individuals | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| c) Bodies Corp. | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| d) Any other | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Sub Total (A) (2) | - | - | - | 0.00% | 0 | - | 0 | 0.00% | 0.00% |
| TOTAL (A) | 7406400 | 0 | 7406400 | 71.77% | 7406400 | 0 | 7406400 | 71.77% | 0.00% |

| B. Public Shareholding | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | % Change during the year |
|----------------------------------|-------|----------|-------|-------------------|-------|----------|-------|-------------------|--------------------------|
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| b) Banks / FI | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| c) Central Govt | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| d) State Govt(s) | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| e) Venture Capital Funds | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| f) Insurance Companies | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| g) FIIs | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| h) Foreign Venture Capital Funds | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| i) Others (HUF) | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | .0.00% |
| Sub-total (B)(1):- | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |

| 2. Non-Institutions | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | % Change during the year |
|---|---------|----------|---------|-------------------|---------|----------|---------|-------------------|--------------------------|
| a) Bodies Corp. | 1481600 | 0 | 1481600 | 14.35 | 1520000 | 0 | 1520000 | 14.73 | 0.38% |
| i) Indian | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| ii) Overseas | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| b) Individuals | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| 1. Individual Shareholders holding Nominal Share Capital Up to 2 Lacs | 616000 | 0 | 616000 | 5.97% | 630400 | 0 | 630400 | 6.11% | 0.14% |
| 2. Individual Shareholders holding Nominal Share Capital Above 2 Lacs | 688800 | 0 | 688800 | 6.67 | 676800 | 0 | 676800 | 6.56 | -0.11% |
| c) Others (HUF) | 103200 | 0 | 103200 | 1.00% | 103200 | 0 | 103200 | 1.00% | 0.00% |
| Non Resident Indians | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Overseas Corporate Bodies | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Foreign Nationals | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Clearing Members | 26400 | 0 | 26400 | .025 | 0 | 0 | 0 | 0 | -0.25% |
| Trusts | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Resident Indian Huf | 76800 | 0 | 76800 | 0.74% | 79200 | 0 | 79200 | 0.77 | 0.035 |
| Foreign Bodies - D R | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Firms | 24000 | 0 | 24000 | 0.23% | 7200 | 0 | 7200 | 0.07% | 0.16% |
| Sub-total (B)(2):- | 2913600 | 0 | 2913600 | 28.23% | 2913600 | 0 | 2913600 | 28.23% | 0.00% |
| Total Public (B) | 2913600 | 0 | 2913600 | 28.23% | 2913600 | 0 | 2913600 | 28.23% | 0.00% |
| C. Shares held by Custodian | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |

| | | | | | | | | | |
|----------------------------|--------------|--|--------------|------|--------------|--|--------------|------|-------|
| for GDRs & ADRs | | | | | | | | | |
| Grand Total (A+B+C) | 1032000 0 | | 103200 00 | 100% | 103200 00 | | 1032000 0 | 100% | 0.00% |

ii. Shareholding of Promoters

| S. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | |
|--------|---------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|---|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares |
| 1 | Sanjay Kumar Pathak | 1634364 | 15.84% | 0 | 1634364 | 15.84% | 0 |
| 2 | Sandeep Kumar Jha | 1349964 | 13.08% | 0 | 1349964 | 13.08% | 0 |
| 3 | Anil Kumar Jha | 1184400 | 11.48% | 0 | 1184400 | 11.48% | 0 |
| 4 | Rakesh Jha | 1601964 | 15.52% | 0 | 1601964 | 15.52% | 0 |
| 5 | Sunil Kumar Rai | 1429164 | 13.85% | 0 | 1429164 | 13.85% | 0 |
| 6 | Meenu Rai | 24036 | 0.23% | 0 | 57636 | 0.56% | 0 |
| 7 | Srishti Jha | 23636 | 0.21% | 0 | 38436 | 0.37% | 0 |
| 8 | Anshu Jha | 26436 | 0.26% | 0 | 26436 | 0.26% | 0 |
| 9 | Meenakshi Pathak | 31236 | 0.30% | 0 | 60036 | 0.58% | 0 |
| 10 | Ravi Anand Jha | 24000 | 0.23% | 0 | 24000 | 0.23% | 0 |

| S. No | Particulars | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-------|---|------|--------|---|----------------|---|----------------|
| | | | | No. of Shares | %age of Shares | No. of Shares | %age of Shares |
| 1 | <u>Name :Sanjay Kumar Pathak</u> Beginning of the year | | | 1634364 | 15.84% | 1634364 | 15.84% |
| | Changes during the year | | | 0 | 00 | 0 | 0 |
| | At the end of the year | | | 1634364 | 15.84% | 1634364 | 15.84% |
| 2 | <u>Name: Sandeep Kumar Jha</u> beginning of the year | | | 1349964 | 13.08% | 1349964 | 13.08% |
| | Changes during the year | | | 0 | 0 | 0 | 0 |
| | At the end of the year | | | 1349964 | 13.08% | 1349964 | 13.08% |
| 3 | <u>Name :Rakesh Jha</u> At the beginning of the year | | | 1,334,970 | 15.52% | 1,334,970 | 15.52% |
| | Changes during the year | | | 0 | 0 | 0 | 0 |
| | At the end of the year | | | 1,334,970 | 15.52% | 1,334,970 | 15.52% |
| 4 | <u>Name :Sunil Kumar Rai</u> Beginning of the year | | | 1429164 | 13.85% | 1429164 | 13.85% |
| | Changes during the year | | | 0 | 0 | 0 | 0 |
| | At the end of the year | | | 1429164 | 13.85% | 1429164 | 13.85% |
| 5 | <u>Name :Anil Kumar Jha</u> Beginning of the year | | | 1184400 | 11.48% | 1184400 | 11.48% |
| | Changes during the year | | | 0 | 0 | 0 | 0 |
| | At the end of the year | | | 1184400 | 11.48% | 1184400 | 11.48% |

| | | | | | | | |
|----|---|--|-------|-------|-------|-------|-------|
| 6 | Name: Meenakshi Pathak Beginning of the year | | | 60036 | 0.58% | 60036 | 0.58% |
| | Changes during the year | | | 0 | 0 | 0 | 0 |
| | At the end of the year | | | 60036 | 0.58% | 60036 | 0.58% |
| 7 | Name : Anshu Jha Beginning of the year | | | 26436 | 0.26% | 26436 | 0.26% |
| | Changes during the year | | | 0 | 0 | 0 | 0 |
| | At the end of the year | | | 26436 | 0.26% | 26436 | 0.26% |
| 8 | Name : Meenu Rai Beginning of the year | | | 57636 | 0.23% | 57636 | 0.56% |
| | Changes during the year | | | 0 | 0 | 0 | 0 |
| | At the end of the year | | | 57636 | 0.23% | 57636 | 0.56% |
| 9 | Name : Shrishti Jha Beginning of the year | | | 38436 | 0.21% | 38436 | 0.37% |
| | Changes during the year | | | 0 | 0 | 0 | 0 |
| | At the end of the year | | | 38436 | 0.21% | 38436 | 0.37% |
| 10 | Name : Ravi Anand Jha Beginning of the year | | | 24000 | 0.23% | 24000 | 0.23% |
| | Changes during the year | | | 0 | 0 | 0 | 0 |
| | At the end of the year | | Total | 24000 | 0.23% | 24000 | 0.23% |

(iv) Shareholding Pattern of top ten Shareholders
(Other than Director, Promoters and Holders of GDRs and ADRs):

| S. NO | For each of the Top 10 shareholders | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-----------|--|---|-------|---|-------|
| | | No. of shares | % | No. of shares | % |
| 1 | Name: Kaminiben Kalpeshkumar Patel | | | | |
| | At the beginning of the year | 88800 | 0.86% | 88800 | 0.86% |
| | Changes during the year | 0 | 0.00% | 0 | 0.00% |
| | At the end of the year | 88800 | 0.86% | 88800 | 0.86% |
| 2 | Name: Airan Limited | | | | |
| | At the beginning of the year | 187200 | 1.81% | 187200 | 1.81% |
| | Changes during the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 187200 | 1.81% | 187200 | 1.81% |
| 3 | Name: Rohit Sharma | | | | |
| | At the beginning of the year | 103200 | 1% | 103200 | 1% |
| | Changes during the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 103200 | 1% | 103200 | 1% |
| 4 | Name: Ajay Kumar Panesar | | | | |
| | At the beginning of the year | 93600 | 0.91% | 93600 | 0.91% |
| | Changes during the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 93600 | 0.91% | 93600 | 0.91% |
| 5 | Name: Saakshaat Infotech Pvt Ltd | | | | |
| | At the beginning of the year | 492000 | 4.76% | 492000 | 4.76% |
| | Changes during the year | 0 | 0.00% | 0 | 0.00% |
| | At the end of the year | 492000 | 4.76% | 492000 | 4.76% |
| 6 | Name: Loanacharya Consultants Pvt Ltd | | | | |
| | At the beginning of the year | 146400 | 1.42% | 146400 | 1.42% |
| | Changes during the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 146400 | 1.42% | 146400 | 1.42% |
| 7 | Name: Beeline Broking Ltd | | | | |
| | At the beginning of the year | 64800 | 0.62% | 64800 | 0.62% |
| | Changes during the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 64800 | 0.62% | 64800 | 0.62% |
| 8 | Name: Real Outsourcing Services Pvt Ltd | | | | |
| | At the beginning of the year | 458400 | 4.44% | 458400 | 4.44% |
| | Purchase during the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 458400 | 4.44% | 458400 | 4.44% |
| 9 | Name: Cqub Infosystems Pvt Ltd | | | | |
| | At the beginning of the year | 108000 | 1.05% | 108000 | 1.05% |
| | Changes during the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 108000 | 1.05% | 108000 | 1.05% |
| 10 | Name: Arvind Kumar Jha | | | | |
| | At the beginning of the year | 62400 | 0.60% | 62400 | 0.60% |
| | Changes during the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 62400 | 0.60% | 62400 | 0.60% |

V. Shareholding of Directors and Key Managerial personnel:

| S N | Shareholding of each Directors and each Key Managerial Personnel | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|--|---|--------|---|--------|
| | | No. of shares | % | No. of shares | % |
| 1 | Name: Sanjay Kumar Pathak | | | | |
| | At the beginning of the year | 1634364 | 15.84% | 1634364 | 15.84% |
| | Changes during the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 1634364 | 15.84% | 1634364 | 15.84% |
| 2 | Name: Sandeep Kumar Jha | | | | |
| | At the beginning of the year | 1349964 | 13.08% | 1349964 | 13.08% |
| | Changes during the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 1349964 | 13.08% | 1349964 | 13.08% |
| 3 | Name: Rakesh Jha | | | | |
| | At the beginning of the year | 1601964 | 15.52% | 1601964 | 15.52% |
| | Changes during the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 1601964 | 15.52% | 1601964 | 15.52% |
| 4 | Name: Sunil Kumar Rai | | | | |
| | At the beginning of the year | 1429164 | 13.85% | 1429164 | 13.85% |
| | Changes during the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 1429164 | 13.85% | 1429164 | 13.85% |
| 5 | Name: Anil Kumar Jha | | | | |
| | At the beginning of the year | 1184400 | 11.48% | 1184400 | 11.48% |
| | Changes during the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 1184400 | 11.48% | 1184400 | 11.48% |

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|-------------|----------------------------------|-----------------|----------|--------------------|
| | | | | |

Indebtedness at the beginning of the financial year

| | | | | |
|-----------------------------------|---------|--------|---|---------|
| i) Principal Amount | 1114.04 | 272.52 | - | 1386.56 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |

Change in Indebtedness during the financial year

| | | | | |
|-------------|--------|---------|---|--------|
| * Addition | 182.63 | (35.83) | - | 146.80 |
| * Reduction | | | | |
| Net Change | 182.63 | (35.83) | - | 146.80 |

Indebtedness at the end of the financial year

| | | | | |
|-----------------------------------|---------|--------|---|---------|
| i) Principal Amount | 1296.67 | 236.69 | - | 1533.36 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 1296.67 | 236.69 | - | 1533.36 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

| S.N O. | Particulars of Remuneration | Name of MD/WTD/Manager | | | | | |
|--------|---|------------------------|-------------------|-----------------|------------|----------------|-----------|
| 1. | Name | Sanjay Kumar Pathak | Sandeep Kumar Jha | Sunil Kumar Rai | Rakesh Jha | Anil Kumar Jha | Total |
| | Designation | Managing Director | WTD | WTD | WTD | WTD | |
| | Gross salary | 1,320,000 | 1,487,292 | 992,064 | 992,064 | 992,064 | 5,783,484 |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | - | - | - | - | - |
| | (c) Profits in lieu of salary | | | | | | |

| | | | | | | | |
|---|---|-----------|-----------|---------|---------|---------|-----------|
| | under section 17(3) Income-tax Act, 1961 | - | - | - | - | - | - |
| 2 | Stock Option | - | - | - | - | - | - |
| 3 | Sweat Equity | - | - | - | - | - | - |
| 4 | Commission - as % of profit others, specify | - | - | - | - | - | - |
| 5 | Others, please specify | 1,320,000 | 1,487,292 | 992,064 | 992,064 | 992,064 | 5,783,484 |

B. Remuneration to other Directors

| SN. | Particulars of Remuneration | Name of Directors | Amount |
|-----|--|-------------------|--------|
| 1 | Independent Directors | | |
| | Fee for attending board committee meetings | | |
| | Commission | | |
| | Others, please specify | | |
| 2 | Other Non-Executive Directors | | |
| | Fee for attending board committee meetings | | |
| | Commission | | |
| | Others, please specify | | |
| | Total (2) | | |
| | Total (B)=(1+2) | | |
| | Total Managerial Remuneration | | |
| | Overall Ceiling as per the Act | | |

NIL

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

| SN. | Particulars of Remuneration | Name of Key Managerial Personnel | | Amount |
|-----|---|----------------------------------|----------------|--------------|
| | Name | Parbind Kumar Jha | Niharika Gupta | |
| | Designation | CFO | CS | |
| 1 | Gross salary | 954,997.00 | 420,168 | 13,75,165.00 |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | | - | - |
| - | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | - | - | - |
| 2 | Stock Option | - | - | - |
| 3 | Sweat Equity | - | - | - |

| | | | | |
|---|---|------------|--------|------------|
| 4 | Commission - as % of profit - others, specify | - | - | - |
| 5 | Others, please specify | - | - | - |
| | Total | 954,997.00 | 420168 | 1375165.00 |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B.DIRECTORS | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

For and on behalf of Boar of Directors
Reliable Data Services Limited'

Sanjay Kumar Pathak
DIN:00912040
Managing Director

**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 2023, 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, 2023, 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to 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 : 23507900BGWUHT3497

Place: Noida
Date: 30/05/2023

“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, 2023, 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, 2023 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 : 23507900BGWUHT3497

Place: Noida
Date: 30/05/2023

“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 2023 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 2023, 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 : 23507900BGWUHT3497

Place: Noida
Date: 30/05/2023

RELIABLE DATA SERVICES LIMITED
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2023

| (IN LAKHS) | | IN: L72900DL2001PLC110145 | | |
|---|--|---------------------------|-----------------------------------|-----------------------------------|
| Particulars | | Note | As at 31 st March 2023 | As at 31 st March 2022 |
| I. | EQUITY AND LIABILITIES | | | |
| (1) | Shareholders' Funds | | | |
| | (a) Share Capital | 1 | 1032.00 | 1032.00 |
| | (b) Reserves & Surplus | 2 | 2221.23 | 1962.00 |
| (2) | Non-current Liabilities | | | |
| | (a) Long-term borrowings | 3 | 111.94 | 210.00 |
| (3) | Current Liabilities | | | |
| | (a) short-term borrowings | 4 | 1421.39 | 1176.00 |
| | (b) Trade payables | 5 | 1001.86 | 130.00 |
| | (c) Other current liabilities | 6 | 983.94 | 183.00 |
| | (d) Short-term provisions | 7 | 333.20 | 236.00 |
| | TOTAL | | 7105.59 | 4930.00 |
| (a) | Fixed Assets | | | |
| | (a) Tangible assets | 8 | 309.29 | 121.00 |
| | (b) Intangible assets | | 479.83 | 00.00 |
| | (c) Capital Work in Progress | | 784.3 | 855.00 |
| (b) | Non- current investments | 9 | 1010.63 | 1016.00 |
| (c) | Deferred tax assets (Net) | 10 | 19.49 | 7.00 |
| (d) | Long-term loans and advances | 11 | 0 | 0 |
| (e) | Other Non-Current Assets | | 28.15 | 48.76 |
| (2) | Current assets | | | |
| | (a) Current investments | 12 | 21.25 | 16.16 |
| | (b) Inventories | | 0.00 | 0.00 |
| | (c) Trade receivables | 13 | 2201.73 | 1492.00 |
| | (d) Cash and cash equivalents | 14 | 39.86 | 57.00 |
| | (e) Short-term loans and advances | 15 | 590.84 | 751.00 |
| | (f) Other current assets | 16 | 1619.80 | 565.00 |
| | TOTAL | | 7105.59 | 4930.00 |
| | 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

Niharika Gupta
CS
(Mem No. 50409)

Parbind Jha
CFO

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

Date: 30/05/2023
Place: **Noida**

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

| 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 | Revenue from Operations | 17 | 4304.40 | 3360.93 |
| | Other Income | 18 | 109.75 | 6.34 |
| | Total Income | | 4414.15 | 3367.27 |
| II | Less: Direct Expenses | | | |
| | Employee Benefits Expenses | 19 | 918.24 | 795.21 |
| | Finance Cost | 20 | 176.15 | 134.30 |
| | Other Expenses | 21 | 2862.76 | 2113.09 |
| III | Operating Profit (I-II) | | 457.00 | 324.63 |
| IV | Less: Non-Cash Expenses- Depreciation | 8 | 106.91 | 15.98 |
| V | Profit before Other Income (III-IV) | | 350.09 | 308.65 |
| VII | Profit/(Loss) before exceptional and extraordinary items and tax(V-VI) | | 350.09 | 308.65 |
| VIII | Exceptional Items | | 0 | 0 |
| IX | Profit/(Loss) before extraordinary items and tax(VII-VIII) | | 350.09 | 308.65 |
| X | Extraordinary Items | | 10 | 10 |
| XI | Profit/(loss) before tax(IX-X) | | 340.09 | 298.65 |
| XII | Tax Expense: | | | |
| | (1) Current tax | | 88.42 | 77.65 |
| | (2) Deferred tax | | (12.47) | 5.28 |
| XIII. | Profit/(loss)for the period from continuing operations(XI-XII) | | 264.13 | 215.72 |
| 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 | | 264.13 | 215.72 |
| XVIII | Earning per equity share: | | | |
| | (1) Basic | | 2.56 | 2.09 |
| | (2) Diluted | | 2.56 | 2.09 |

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)

| | | | | |
|---|--|--|---------------------------|--|
| Sanjay Kumar Pathak Managing Director DIN:00912040 | Sandeep Kumar Jha Whole Time Director DIN: 01982698 | Niharika Gupta CS (Mem No. 50409) | Parbind Jha CFO | Ashutosh Kumar Pandey (Proprietor) (Mem No. 507900) |
|---|--|--|---------------------------|--|

Date: 30/05/2023

Place: Noida

RELIABLE DATA SERVICES LTD
CASH FLOW STATEMENT
FOR THE YEAR ENDING 31ST MARCH, 2023

FY 2022-23

FY 2021-22

| Particulars | Amounts | | Amounts | |
|---|-----------|--------|--------------|---------|
| Cash flows from operating activities | | | | |
| Profit before taxation | 350.09 | | 308.65 | |
| Adjustments for: | | | | |
| Depreciation | 106.91 | | 15.98 | |
| Interest income | (.083) | | -1.25 | |
| Bonus shares issued during the year | 0 | | 0 | |
| Interest Paid | 176.15 | | 132.63 | |
| Net Gain / Loss on sale of Investment | 0 | | 0 | |
| Gratuity Past Services Cost | - | | - | |
| Changes in Working Capital: | | | | |
| (Increase) / Decrease in Trade Receivables | (709.26) | | 15.38 | |
| (Increase) / Decrease in Other Current Assets | (1054.80) | | (147.61) | |
| Increase / (Decrease) in Trade Payables | 871.78) | | (270.87) | |
| Increase / (Decrease) in Short term Provisions | 97.20 | | 71.52 | |
| Increase / (Decrease) in Other Current Liabilities | 800.94 | | (112.05) | |
| Cash generated from operations | 638.17 | | 12.38 | |
| Income taxes paid/ Adjustment | (93.95) | | (97.65) | |
| Net cash from operating activities | | 544.22 | | (85.27) |
| Cash flows from investing activities | | | | |
| Sale / (Purchase) of Fixed Assets | (294.91) | | (62.61) | |
| Intangible Assets | (479.83) | | | |
| Capital work in progress | 70.51 | | (58.79) | |
| (Increase) / Decrease in Short term Loan and Advances | 160.16 | | (256.85) | |
| (Increase) / Decrease in Non-Current Assets | 20.61 | | (25.10) | |
| (Increase) / Decrease Current Investment | 5.37 | | 70.22 | |
| (Increase) / Decrease Current Investment | (5.09) | | (2.37) | |
| (Increase) / Decrease in Long term Loan and Advances | | | 25 | |
| Interest income | 0.83 | | 1.25 | |

| | | | | |
|--|----------|-----------------|----------|-----------------|
| Extraordinary items | (10.00) | | (10.00) | |
| | | | | |
| Net cash used in investing activities | | (532.35) | | (319.23) |
| Cash flows from financing activities | | | | |
| Issue of Bonus Share | | | - | |
| Premium on issued capital | | | | |
| Increase / (Decrease) in short-term borrowings | 245.39 | | 508.9 | |
| Increase in long-term borrowings | (98.11) | | 24.08 | |
| Increase in long term borrowings | | | | |
| Dividend Paid | | | (1.87) | |
| Interest Paid | (176.15) | | (132.63) | |
| Net cash used in financing activities | | 28.86 | | 398.54 |
| | | | | |
| Net increase in cash and cash equivalents | | (17.00) | | 5.96 |
| Cash and cash equivalents at beginning of period | | 56.89 | | 62.82 |
| | | | | |
| Cash and cash equivalents at end of period | | 39.86 | | 56.86 |
| The cash flow statement has been prepared as per indirect method prescribed by Accounting Standard - 3 | | | | |

Signed in terms of our separate report of even date

For & on behalf of the Board
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

Niharika Gupta
CS
(Mem No. 50409)

Parbind Jha
CFO

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

Date: 30/05/2023

Place: Noida

RELIABLE DATA SERVICES LIMITED

| NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF BALANCE SHEET AS AT 31ST MARCH, 2023 | As at 31st March, 2023 | As at 31st March, 2022 |
|---|-----------------------------------|-----------------------------------|
|---|-----------------------------------|-----------------------------------|

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 | 1032 | 1032 |
| 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 | 1032 | 1032 |

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

Note: 2 RESERVES & SURPLUS

| | | |
|---|----------------|----------------|
| Security Premium A/c | | |
| Opening Balance | 1024.32 | 1024.32 |
| | 1024.32 | 1024.32 |
| Surplus/Deficit(-) I.e. Balance in Profit & Loss Account | - | - |
| Opening Balance in profit & loss account | 938.12 | 744.27 |
| Add: Profit/(Loss) for the period | 264.13 | 215.72 |
| Less:-Short Provision for Long term capital loss | (0.17) | (20.00) |
| Less:- Short Provision for Income Tax | | |
| Less: Dividend Paid | (5.16) | (1.87) |
| Balance as at the end of the reporting period | 1196.92 | 938.12 |
| Total Reserve & Surplus | 2221.23 | 1962.43 |

Note: 3 Long Term Borrowings

| | | |
|-------------------------------------|---------------|---------------|
| Term Loans -Unsecured | - | |
| Wood Capital Finance Limited | - | - |
| Jain Sons Finlease Ltd | - | - |
| Loan From Aditya Birla Finance Ltd. | - | 10.72 |
| Kotak Mahindra bank Ltd 2 | - | - |
| Loan From Bajaj | 0 | 5.62 |
| Loan From Unity Small Finance Bank | 24.52 | - |
| Loan From Birla Housing Finance | - | 4.82 |
| Loan From Clix Capital | - | 16.25 |
| Loan From Growth Source Financial | 4.84 | 13.32 |
| Loan From Hero Fincrop | 9.96 | 14.30 |
| Loan From ICICI Bank | 10.66 | 19.67 |
| Loan From IDFC Bank | 11.04 | 19.57 |
| Loan From Indusind Bank | 14.89 | 26.54 |
| Loan From New Growth Credit Pvt Ltd | - | 18.90 |
| Loan From Tata Capital Ltd | - | 9.03 |
| Loan From UBI | 15.76 | 51.35 |
| Loan From Kisetu | 20.29 | - |
| | 111.97 | 210.07 |

Note: 4 Short Term Borrowings

| | | |
|--|---------|--------|
| Secured Loans: | | |
| Cash Credit Facility Repayable on Demand*- HDFC Bank | | 6.33 |
| Cash Credit Facility Repayable on Demand- UBI | 1087.14 | 897.64 |
| (Secured against Mortgage off building and hyp. Of book debts) | | - |
| Bank of India | 29.89 | |

| | | |
|---|----------------|----------------|
| (Secured against FDR) | | |
| Car Loans | 65.44 | |
| (Secured against hypothecation Vehicles) | | |
| Unsecured Loans | | - |
| Loans from Director's/Relatives | 16.72 | 25.81 |
| Current Maturity of Long Term Debts | 219.97 | 246.71 |
| | 1421.39 | 1176.00 |

Note: 5 Trade Payable

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

| Particulars | Outstanding for following period from due date of payment | | | | |
|----------------------|---|-----------|-----------|-------------------|----------------|
| | less than 1year | 1-2 years | 2-3 years | more than 3 years | Total |
| Trade Payables | | | | | |
| MSME | | | | | |
| Other | 998.06 | 2.80 | 1.00 | | 1001.86 |
| 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, 2022 is as follows

| Particulars | Outstanding for following period from due date of payment | | | | |
|----------------------|---|-----------|-----------|-------------------|---------------|
| | less than 1year | 1-2 years | 2-3 years | more than 3 years | Total |
| Trade Payables | | | | | |
| MSME | | | | | |
| Other | 123.06 | 5.00 | 2.03 | | 130.09 |
| 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 | 233.84 | 182.98 |
| Dividend Payable for the year 2017-18 | 0.05 | 0.05 |
| Interim Dividend Payable for the year 2018-19 | 0.05 | 0.05 |
| M/s Abhipra Capital Limited | 750.00 | 00.00 |
| | 983.94 | 183.00 |

Note: 7 Short Term Provisions

| | | |
|-------------------------------------|---------------|---------------|
| a) Long Term Provisions | | |
| Gratuity - Current Service Cost | (0.55) | (0.16) |
| Gratuity - Past Service Cost | 89.31 | 89.46 |
| b) Short Term Provision | | |
| Provision from Employee Benefit's | 25.51 | 16.13 |
| Provision for Income Tax(F.Y 22-23) | 88.42 | 0.00 |
| Provision for Income Tax(F.Y 20-21) | 77.65 | 77.65 |
| Provision for Income Tax(F.Y 20-21) | 52.86 | 52.86 |
| | 333.20 | 236.00 |

Note: 9 Non-Current Investments

| | | |
|---|----------------|----------------|
| Investment – Unquoted | | |
| In Equity Share Capital | 631.31 | 631.31 |
| Advances given for Investment in Equity Share Capital | 25.00 | 25.00 |
| Less: Provision for diminution value | (40.00) | (30.00) |
| Total Outsourcing Solutions - Joint Venture | 54.50 | 53.25 |
| Klass Getaways Travel Pvt. Ltd. - Associates | 0.05 | 0.05 |
| Investment in C-70 Joint Venture | 251.89 | 249.89 |
| Investment in Reliable Agri Projects Pvt Ltd | 30.62 | 28.83 |
| Investment in Factoring Management Services (I) Pvt Ltd | 57.26 | 57.86 |
| Investments – quoted | | |
| In Equity Share Capital | - | - |
| | 1010.63 | 1016.00 |

Note: 10 Deferred Tax Assets (NET)

| | | |
|--|--------------|-------------|
| Net Deferred Tax Assets at the beginning of the year | 7.02 | 12.36 |
| Deferred Tax Assets for the year | 12.47 | (5.33) |
| Net Deferred Tax Assets | 19.49 | 7.02 |

Note: 11 Long-Term Loans And Advances

| | | |
|---------------------------|--------------|--------------|
| Security Deposit-Location | 28.15 | 48.76 |
| | 28.15 | 48.76 |

Note: 12 Current Investments

| | | |
|------------------------------------|-------|-------|
| Investment in Mutual Fund – Quoted | 21.25 | 16.16 |
| Security Deposit-Location | 21.25 | 16.16 |
| | | |

Note: 13 Trade Receivables

Ageing for trade receivables-Current outstanding as at March 31, 2023 is as follows

| | Outstanding for following periods from due date of payment | | | | | |
|---|--|-----------------|-----------|-----------|------------------|----------------|
| Particulars | | | | | | |
| Trade receivables-Billed | Less than 6 Month | 6 month - 1year | 1-2 years | 2-3 years | more than 3 year | Total |
| 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 | | |
| Trade receivables-Un-billed | 410.64 | 0 | 0 | 0 | | 410.64 |
| Total | | | | | | 2201.73 |

Ageing for trade receivables-Current outstanding as at March 31, 2022 is as follows

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|---|--|-----------------|-----------|-----------|-------------------|----------|
| | Less than 6 Month | 6 month - 1year | 1-2 years | 2-3 years | more than 3 years | Total |
| Trade receivables-Billed | | | | | | |
| Un disputed trade receivables-considered good | 1,136.49 | 15.69 | 7.5302 | 2.02255 | - | 1,161.74 |

| | | | | | | |
|---|--------|------|------|------|--|-----------------|
| 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 | 330.73 | 0 | 0 | 0 | | 330.73 |
| Total | | | | | | 1,492.47 |

Note: 14 Cash And Cash Equivalents

| | | |
|-----------------------------|--------------|--------------|
| a) Cash in hand | 5.43 | 4.22 |
| b) Balances with Banks | 0.29 | 19.25 |
| c) Other than Bank Balances | 34.14 | 33.40 |
| | 39.86 | 57.00 |

Note: 15 Short Term Loans and Advances

| | | |
|----------------|---------------|---------------|
| Other Advances | 58.13 | 39.90 |
| Trade Advance | 532.71 | 710.67 |
| | 590.84 | 751.00 |

Note: 16 Other Current Assets:

| | | |
|---|----------------|---------------|
| Interest receivables | - | - |
| Staff Advance | 495.73 | 433.08 |
| Deposits with Revenue Authorities | 217.74 | 131.14 |
| Prepaid Insurance Expenses | - | 0.25 |
| Research & Development Expenses-Software Research | - | 1.01 |
| Advance for Car Booking | 906.33 | |
| | 1619.80 | 565.48 |

| | | |
|---|--|--|
| NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2023 | As at 31st March, 2023 (Rs. In Lakhs) | As at 31st March, 2022 (Rs. In Lakhs) |
|---|--|--|

Note: 17 Revenue From Operations

| | | |
|------------------|----------------|----------------|
| BFSI Segment | 2404.30 | 2075.41 |
| Non BFSI Segment | 1900.10 | 1285.52 |
| | 4304.40 | 3360.93 |

Note: 18 Other Income

| | | |
|---|---------------|-------------|
| Interest income | 0.83 | 1.25 |
| Dividend on Mutual Fund | - | - |
| Income From Joint Venture (TOS) | 2.00 | 2.00 |
| Income From Joint Venture (C-70) | 1.00 | 1.00 |
| Net gain/(Loss) on sale of Mutual Fund investment | (0.41) | 2.10 |
| Misc. Income | 106.33 | - |
| Profit on sale of car | - | - |
| | 109.75 | 6.34 |

Note: 19 Employee Benefits Expenses

| | | |
|------------------------------------|---------------|---------------|
| (a) Salaries and Incentives | 768.18 | 670.11 |
| (b) Contribution to Provident Fund | 30.46 | 24.69 |
| (c) ESI Employer Contribution | 15.19 | 12.61 |
| (d) Provision for Gratuity | (0.55) | (0.16) |
| (e) Bonus | 19.27 | 16.13 |
| (f) Staff welfare expenses | 26.56 | 13.50 |
| (g) Salary to Directors | 1.30 | 0.50 |
| (i) Directors Remuneration | 57.83 | 57.83 |
| | 918.24 | 795.21 |

Note: 20 Finance Cost

| | | |
|---------------------------|---------------|---------------|
| Bank Charges | 2.35 | 1.72 |
| Interest / Borrowing Cost | 173.80 | 132.63 |
| | 176.15 | 134.34 |

Note: 8 Depreciation & Amortization

| | | |
|-------------------------------|--------|----------|
| Depreciation for current year | 106.74 | 0 |
| | 106.74 | 0 |

Notes: 21 Other Expenses

| | | |
|---------------------------------|------|------|
| Auditor's Remuneration | 1.30 | 1.30 |
| Advertisement Exp. | 0.54 | 0.46 |
| Vehicle Running & Maintenance | 5.83 | 3.52 |
| Generator Running & Maintenance | 0.48 | 0.58 |

| | | |
|---------------------------------|----------------|----------------|
| Communication Exp. | 13.64 | 13.21 |
| Computer Repair & Maintenance | 13.09 | 9.59 |
| Conveyance | 81.82 | 61.99 |
| Electricity Exp. | 15.56 | 13.33 |
| Insurance Premium | 16.87 | 9.18 |
| Legal & Professional Charges | 15.77 | 11.66 |
| Accounting Charges | - | - |
| Office Repair & Renovation Exp. | 26.39 | 21.02 |
| Other Expenses | 1.85 | 12.24 |
| Postage & Courier Expenses | 11.54 | 12.68 |
| Printing & Stationery | 11.75 | 10.06 |
| Rent Expenses | 80.94 | 82.67 |
| Facility Charges | 48.91 | 40.49 |
| Travelling Expenses | 19.32 | 7.22 |
| Pickup & Misc. Service charges | 20.30 | 30.13 |
| Listing Fee | 4.73 | 1.34 |
| Retainer ship Expenses | 2472.13 | 1770.42 |
| | 2862.76 | 2113.09 |

NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2023.

Note No. 22

| | | |
|--|--------------|--------------|
| Provision for diminution in investment | 10.00 | 10.00 |
| | 10.00 | 10.00 |

Note: 23(A) Significant Accounting Policies

- Basis of Preparation:** These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.The financial statements have been prepared under the historical cost convention on accrual basis.
- 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 & 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 deprecation which is different from the deprecation rate prescribed the companies act 2013.based upon nature of software and expected life of software for 20 years it has been amortized at rate of 13.91% on written down value method

- 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 untill 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 :

Post-Employment Benefit: The Employee's Gratuity and Leave encashment are defined Benefit plans. During the year under reporting the Provisions for gratuity was made as per the actuarial valuation done and recognized as an expense in the profit & loss statement.

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.

1. **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

23B NOTES ON ACCOUNTS

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief financial decision maker is the Chief Financial Officer and Managing Director. The Group has identified business segments ('industry vertical') as reportable segments. The business segments comprise: 1) Banking, Financial Services and Insurance, 2) Non-Banking, Financial Services and Insurance. Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reporting segment have been allocated on the basis of associated revenue of the segment or manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

The assets and liabilities of the Group are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence assets and liabilities have not been identified to any of the reportable segments. Summarised segment information for the years ended March 31, 2023 and 2022, is as follows: Year ended March 31, 2023 (` Lakhs)

Standalone Segment Information

| | For the Year ended | | For the Year ended |
|----------------------------|--------------------|--|--------------------|
| | 31.03.2023 | | 31.03.2022 |
| | (Audited) | | (Audited) |
| | (Rs. In Lakhs) | | (Rs. In Lakhs) |
| SEGMENT REVENUE | | | |
| BFSI SEGMENT | 2404.30 | | 2075.41 |
| NON BFSI SEGMENT | 1900.10 | | 1285.52 |
| Total | 4304.40 | | 3360.93 |
| SEGMENT EXPENDITURE | | | |
| BFSI SEGMENT | 2270.05 | | 1888.7 |
| NON BFSI SEGMENT | 1794.01 | | 1169.92 |
| Total | 4064.06 | | 3058.62 |
| Operating Income | 240.34 | | 302.31 |
| Other Income | 109.75 | | 6.34 |
| Profit Before Tax | 350.09 | | 308.65 |

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

| <u>(i) Contingent Liabilities</u> | 2022-23 | 2021-22 |
|--|---------|---------|
| a) Claims against the company not acknowledged as debt | NIL | NIL |
| b) Guarantees | NIL | NIL |
| c) Other money for which the company is contingently liable | NIL | NIL |
| (ii) Commitments | | |
| (a) Estimated amount of contracts remaining to be executed on capital account and not provided for | NIL | NIL |
| (b) Uncalled liability on shares and other investments partly paid | NIL | NIL |
| (c) Other commitments (specify nature) | NIL | NIL |

(b) Proposed Dividend

| Particulars | 2022-23 | 2021-22 |
|---|---------|---------|
| 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 | 0.02 | 0.02 |

(c) Payments to Auditor

| | 2022-23 | 2021-22 |
|-------------------------|-------------|-------------|
| a) Auditor Remuneration | 1.25 | 0.95 |
| b) For taxation purpose | 0.10 | 0.10 |
| c) GST Audit | 0.00 | 0.30 |
| | 1.35 | 1.35 |

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

| | 2023 | 2022 |
|---|------|------|
| 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 |
|--------|--|----------------------|
| 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. | |
| 14 | Ascent Keyboardlabs Technologies Pvt. Ltd. | |
| 15 | Authentic Healthcare Services Pvt. Ltd. | |

| | | | |
|----|--|--|-------------------|
| 16 | Authentic Developers Pvt. Ltd | Subsidiaries | |
| 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 | | |
| | Name | FY 2022-23 | FY 2021-22 |
| a) | Sanjay Kumar Pathak | 13.20 | 13.20 |
| b) | Anil Kumar Jha | 14.87 | 14.87 |
| c) | Rakesh Jha | 9.92 | 9.92 |
| d) | Sunil Kumar Rai | 9.92 | 9.92 |
| e) | Sandeep Kumar Jha | 9.92 | 9.92 |
| | Total | 57.83 | 57.83 |
| | Key Managerial Personnel | FY 2022-23 | FY 2021-22 |
| | Name | | |
| | Parbind Jha (CFO) | 9.55 | 9.55 |
| | Niharika Gupta (Company Secretary) | 4.20 | 2.80 |
| | Total | 13.75 | 12.30 |

b. Investment in un-quoted equity shares of subsidiary companies as on 31st March, 2023

| Particulars | Face Value per equity shares Rs each | Number of Shares | FY 2022-23 | FY 2021-22 |
|---|--------------------------------------|------------------|------------|------------|
| Authentic Healthcare Services Pvt. Ltd. | 10 | 999930 | 138.27 | 138.27 |
| Sharp Eagle Investigation Pvt. Ltd | 10 | 264000 | 71.01 | 71.01 |
| Authentic Developers Pvt. Ltd | 10 | 742920 | 135.55 | 135.55 |
| RDS Allied Services Pvt. Ltd. | 10 | 9000 | 0.90 | 0.90 |
| Ascent Keyboardlabs Technologies Pvt. Ltd. | 10 | 29990 | 12.36 | 12.36 |
| Vibrant Educare Pvt. Ltd | 10 | 81542 | 8.15 | 8.15 |
| Kandarp Digi Smart BPO Limited(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 |
| Total | | | 631.31 | 631.31 |

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

| Name of Related Parties | Nature of Transactions | Upto 31.03.2023 | Upto 31.03.2022 |
|---|---|-----------------|-----------------|
| Sharp Eagle Investigation Pvt. Ltd. | Services taken | | 55.84 |
| Sharp Eagle Investigation Pvt. Ltd. | Services given | 247.69 | |
| Authentic Developers Pvt Ltd | Services given for manpower | 64.63 | 15.87 |
| Authentic Developers Pvt Ltd | Services Taken | 117.17 | 76.08 |
| Authentic Healthcare Services Pvt | Services given for man Power | 186.12 | |
| Reliable Agri Projects Pvt. Ltd. | Trade Advance Given | | |
| Ascent Keyboardlabs Technologies Pvt Ltd | Services received for Software expenses | | |
| Ascent Keyboardlabs Technologies Pvt Ltd | Services Given | | |
| RDS Allied services Pvt. Ltd. | Services Given | 38.85 | |
| RDS Allied services Pvt. Ltd. | Trade Advance Given | | |
| Klass Gateway Travel Pvt. Ltd. | Trade Advance Given | | |
| Kandarp Management Services Pvt. Ltd. | Services received for manpower | 266.80 | |
| Kandarp Management Services Pvt. Ltd. | Services given for manpower | 437.28 | 112.45 |
| Vibrant Educare Pvt. Ltd. | Services Given | | 47.72 |
| Vibrant Educare Pvt. Ltd. | Services Taken | 230.35 | |
| Factoring Management Services India Pvt. Ltd. | Services Given | | 0.27 |
| Factoring Management Services India Pvt. Ltd. | Trade Advance Given | 2.11 | |

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

| Name of Related Parties | Dr./Cr. | Upto 31.03.2023 | Upto 31.03.2022 |
|--|---------|-----------------|-----------------|
| Authentic Developers Pvt Ltd | Dr. | 389.74 | 485.43 |
| Authentic Healthcare Services Pvt Ltd. | Dr. | 409.59 | 237.92 |
| Reliable Agri Projects Pvt. Ltd. | Dr. | - | 28.83 |
| RDS Allied services Pvt. Ltd. | Dr. | 76.29 | 41.80 |
| Vibrant Educare Pvt. Ltd. | Dr. | (110.57) | 97.45 |
| Kandarp Digi Smart BPO Limited | Dr. | 121.98 | 264.51 |
| Sharp Eagle Investigation Pvt Ltd . | Dr. | 66.89 | - |
| Sharp Eagle Investigation Pvt Ltd . | Cr. | 00.00 | 46.89 |
| Ascent Keyboardlabs Technologies Pvt Ltd | Dr. | 00.00 | 42.87 |
| Klass Gateway Travel Pvt. Ltd. | Dr. | 8.84 | 8.71 |

| | | | |
|---|-----|--------|-------|
| Factoring Management Services India Pvt. Ltd. | Dr. | (0.88) | 58.18 |
|---|-----|--------|-------|

(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 22nd 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.

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

Niharika Gupta Parbind Jha
CS
(Mem No. 50409)

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

Date: 30/05/2023
Place: Noida

CONSOLIDATED 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 Consolidated Financial Statements

Opinion

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

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

Basis for Opinion

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

Key Audit Matters

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

Information other than Consolidated Financial Statements and Auditors Report Thereon.

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

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

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

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

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the state of affairs, consolidate profit / loss, and consolidate cash flows of the Holding Company and its subsidiaries in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. Which have been used for purpose of preparation of the consolidated financial statements by the directors of the holding company, as aforesaid.

In preparing the Consolidated financial statements, the respective management and Board of Directors are responsible for assessing the Group ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the respective Company or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the group and its subsidiaries are also responsible for overseeing the financial reporting process of each company.

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report Order, 2020 ("the Order ") issued by the Central Government of India in terms of Section 143 (11) of the Act.
2. As required by Section 143(3) of the Act, based on our audit ,we report , to extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statement.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
 - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the accounting standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
 - e) On the basis of the written representations received from the directors of the Holding Company and its subsidiaries which incorporated in India, as on 31 March 2023 taken on record by the Board of Directors of respective companies, none of the directors of the group companies incorporated in India is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls our financial reporting.
3. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Consolidated Financial Statement has no pending litigations as at 31 March 2023 on its financial position in its Consolidated Financial Statements - Refer Note 24B(J) to the Consolidated Financial Statements;
 - 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 31st March 2023.
 - 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 : 23507900BGWUHU8087

Place: Noida

Date: 30/05/2023

“Annexure A” to the Independent Auditors’ Report

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

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

Opinion

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

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

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls with reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

FOR ASHUTOSH PANDEY & ASSOCIATES

(Chartered Accountants)

FRN:021376N

Ashutosh Kumar Pandey

(Partner)

M.No. 507900

UDIN : 23507900BGWUHU8087

Place: Noida

Date: 30/05/2023

RELIABLE DATA SERVICES LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2023

IN LAKHS

CIN: L72900DL2001PLC110145

| | Particulars | Note | As at 31 st March 2023 | As at 31 st March 2022 |
|------------|-----------------------------------|------|-----------------------------------|-----------------------------------|
| I. | EQUITY AND LIABILITIES | | | |
| (1) | Shareholders' Funds | | | |
| | (a) Share Capital | 1 | 1032.00 | 1032.00 |
| | (b) Reserves & Surplus | 2 | 3420.31 | 2745.63 |
| | Minority Interest | | 958.85 | 370.94 |
| (2) | Non-current Liabilities | | | |
| | (a) Long-term borrowings | 3 | 354.48 | 505.26 |
| | (b) Other Long Term Liabilities | 4 | 57.27 | 57.86 |
| | (c) Deferred Tax Liabilities | 5 | 7.60 | 37.33 |
| | (d) Other Non-Current Liabilities | 6 | 471.95 | 469.95 |
| (3) | Current Liabilities | | | |
| | (a) short-term borrowings | 7 | 2555.91 | 911.66 |
| | (b) Trade payables | 8 | 1701.90 | 685.31 |
| | (c) Other current liabilities | 9 | 410.15 | 436.66 |
| | (d) Short-term provisions | 10 | 481.63 | 328.85 |
| | TOTAL | | 11452.04 | 7581.45 |
| II | Assets | | | |
| | Non-Current Assets | | | |
| | (a) Fixed Assets | | | |
| | (i) Tangible Assets | 11 | 1040.28 | 949.98 |
| | (ii) Intangible Assets | | 833.80 | |
| | (iii) Capital Work in Progress | 12 | 2356.74 | 2292.05 |
| | (b) Non-current investments | 13 | 380.06 | 385.60 |
| | (c) Long-term loans and advances | 14 | 172.12 | 45.67 |
| | (d) Other Non-Current Assets | 15 | 97.22 | 125.01 |
| (2) | Current assets | | | |
| | (a) Current investments | 16 | 21.25 | 16.16 |
| | (b) Inventories | | 0.81 | 2.52 |
| | (c) Trade receivables | 17 | 3436.57 | 2593.90 |
| | (d) Cash and cash equivalents | 18 | 126.79 | 76.43 |
| | (e) Short-term loans and advances | 19 | 1022.99 | 573.42 |
| | (f) Other current assets | 20 | 1963.41 | 520.70 |
| | TOTAL | | 11452.04 | 7581.45 |

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

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

For & on behalf of the Board
Reliable Data Services Limited

| | | | | |
|--|--|--|---------------------------|--|
| Sanjay Kumar Pathak Managing Director DIN:00912040 Date:30/05/2023 Place: Noida | Sandeep Kumar Jha Whole Time Director DIN: 01982698 | Niharika Gupta CS (Mem No. 50409) | Parbind Jha CFO | Ashutosh Kumar Pandey (Proprietor) (Mem No. 507900) |
|--|--|--|---------------------------|--|

RELIABLE DATA SERVICES LIMITED

CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

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` |
|---|-------|---|---|
| Revenue from Operations | 21 | 7282.66 | 5339.13 |
| Other Income | 22 | 119.24 | 16.09 |
| Total Income III (I+II) | | 7401.90 | 5355.23 |
| Less: Direct Expenses | | | |
| Purchases of Stock in Trade | | 0 | 0 |
| Change in stock in trade | | 1.72 | 2.55 |
| Employee Benefits Expenses | 23 | 1201.21 | 1114.29 |
| Finance Cost | 24 | 230.27 | 197.79 |
| Other Expenses | 26 | 5156.47 | 3466.37 |
| Depreciation and amortisation | 25 | 198.32 | 3466.37 |
| Total Expenditure IV | | 6787.99 | 4817.42 |
| Profit/(Loss) before exceptional and extraordinary items and tax(V-VI) | | 613.91 | 537.81 |
| Exceptional Items | | 0 | 0 |
| Profit/(Loss) before extraordinary items and tax(VII-VIII) | | 613.91 | 537.81 |
| Extraordinary Items | | (10.00) | (10.00) |
| Profit/(loss) before tax(IX-X) | | 603.91 | 527.81 |
| Tax Expense: | | | |
| (1) Current tax | | 157.02 | 137.23 |
| (2) Deferred tax | | (29.78) | 16.01 |
| Profit/(loss) for the period from continuing operations(XI-XII) | | 476.67 | 374.57 |
| Profit/(loss) from discontinuing operations | | 0 | 0 |
| Tax expense of discontinuing operations | | 0 | 0 |
| Add: Transfer to Business Development | | 0 | 0 |
| Profit/(loss) from discontinuing operations(XIV-XV) | | 0 | 0 |
| Profit/(Loss) for the year (before adjustment for Minority Interest) | | 0 | 374.57 |
| Less: Share of (Profit) transferred to Minority interest profit for the year (after adjustment for Minority interest) | | 79.23 | 26.57 |
| Profit after adjustment of Minority Interest | | 397.44 | 348.01 |
| Earning Per Equity Share: | | | |
| (1) Basic | | 4.62 | 3.63 |
| (2) Diluted | | 4.62 | 3.63 |
| Note 23(a) & (b): Significant Accounting Policies and Notes on Account forming integral part of this Profit & Loss Statement. | | | |

RELIABLE DATA SERVICES LTD
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDING 31ST MARCH, 2023

| | FY 2022-23 | | FY 2021-22 (IN LAKHS) | |
|---|------------|-----------|-----------------------|--------|
| Particulars | Amounts | | Amounts | |
| Cash flows from operating activities | | | | |
| Profit before taxation | 613.97 | - | 537.81 | |
| Adjustments for: | | - | - | |
| Depreciation | 211.31 | - | 36.42 | |
| Interest income | (119.24) | - | (7.55) | |
| Interest Paid | 230.27 | - | 197.79 | |
| Net Gain / Loss on sale of Investment | - | - | - | |
| | | | - | |
| Changes in Working Capital: | | | | |
| (Increase) / Decrease in Trade Receivables | (842.67) | | 34.18 | - |
| (Increase) / Decrease in Other Current Assets | (1442.71) | | 448.02 | - |
| Increase / (Decrease) in Trade Payables | 1016.59 | | (387.00) | - |
| Increase / (Decrease) in Short term Provisions | 152.78 | | 42.02 | - |
| Increase / (Decrease) in Other Current Liabilities | (26.50) | | (199.58) | - |
| (Increase) / Decrease in Short term Loan and Advances | (499.57) | | (73.64) | - |
| (Increase) / Decrease in Long term Loan and Advances | (126.45) | | 208.90 | - |
| Inventories | 1.72 | | 2.55 | |
| Cash generated from operations | - | | - | - |
| Income taxes paid/ Adjustment | (768.67) | | (192.80) | - |
| Net cash from operating activities | | (1549.23) | - | 647.13 |
| Cash flows from investing activities | | | | |
| Sale / (Purchase) of Fixed Assets | (301.62) | | (215.93) | - |
| Intangible Assets | (833.80) | | | |
| Capital work in progress | (64.69) | - | (521.59) | - |
| (Increase) / Decrease in Non-Current Assets | 27.79 | - | (24.57) | - |
| (Increase) / Decrease Non-Current Investment | 5.54 | - | 70.22 | - |
| (Increase) / Decrease Current Investment | (5.09) | - | (2.37) | - |
| Interest income | 119.24 | - | 7.55 | - |

| | | | | |
|---|----------|----------|----------|----------|
| Extraordinary items | (10.00) | - | (10.00) | - |
| Minority Interest | 587.60 | - | 25.43 | - |
| | | - | | - |
| Net cash used in investing activities | | (475.02) | | (671.25) |
| | | | | |
| Cash flows from financing activities | | | | |
| Equity Share Issued | 270.00 | | | |
| Premium on issued capital | 540.00 | - | - | - |
| Increase / (Decrease) in short-term borrowings | 1405.24 | | 307.05 | - |
| Increase in long-term borrowings | 88.23 | | (117.29) | - |
| Other Long -term Liabilities | (0.60) | | 0.11 | - |
| Other non current Liabilities | 2.00 | | | |
| Dividend Paid | - | | (1.87) | - |
| Interest Paid | (230.27) | | (197.79) | - |
| Net cash used in financing activities | | 2074.60 | | (9.79) |
| | | | | |
| Net increase in cash and cash equivalents | | 50.36 | - | (33.91) |
| | | | | |
| Cash and cash equivalents at beginning of period | | 76.43 | - | 110.34 |
| | | | | |
| Cash and cash equivalents at end of period | | 126.79 | - | 76.43 |
| | | | | |
| 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

Niharika Gupta
CS
(M. No. 50409)

Parbind Jha
CFO

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

Date:30/05/2023

Place: Noida

RELIABLE DATA SERVICES LIMITED

| | | |
|--|------|------|
| A) Authorised share Capital 12000000 Equity Shares of Rs 10 each | 1200 | 1200 |
| B) Issued, subscribed & fully paid up: | | |
| 10320000 Equity Shares of Rs 10 each | 1200 | 1200 |

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 31/03/2023 | | As on 31/03/2022 | |
|---|--------------------|-------------------|--------------------|-------------------|
| Each Equity Shareholders holding more than 5% shares | No. of Shares Held | % of total shares | No. of Shares Held | % of total shares |
| Sanjay Kumar Pathak | 1,634,364 | 15.84% | 1,634,364 | 15.84% |
| Rakesh Jha | 1,601,964 | 15.52% | 1,601,964 | 15.52% |
| Sunil Kumar Rai | 1,429,164 | 13.85% | 1,429,164 | 13.85% |
| Sandeep Kumar Jha | 1,349,964 | 13.08% | 1,349,964 | 13.08% |
| Anil Kumar Jha | 1,184,400 | 11.48% | 1,184,400 | 11.48% |
| | 7,199,856 | 70% | 7,199,856 | 70% |

Note: 2 RESERVES & SURPLUS

| | | |
|---|----------|---------|
| Security Premium A/c | 1807.74 | 1024.32 |
| Opening balance | - | - |
| Less: Utilized during the year for share issue expenses | - | - |
| | 1807.74 | 1024.32 |
| 2.2 Surplus/Deficit(-) I.e. Balance in Profit & Loss Account | | |
| Opening Balance in profit & loss account | 1681.41 | 1364.27 |
| Add: Profit/(Loss) for the period | 476.67 | 348.01 |
| Less: Bonus Share Issued during the year | | |
| Less: Dividend for the year 2021-22 | (5.16) | (1.87) |
| Less: Interim Dividend for the year 2018-19 | | |
| Less: Tax on Dividend for the year 2017-18 | | |
| Joint Venture Shares | (2.00) | (2.00) |
| Less: Short Provision for long term capital loss | (10.00) | (20.00) |
| Add: Excess Provision | (5.90) | (7.00) |
| less :-Security Premium | (562.36) | |
| Capital Reserve | | |
| 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 |

| | | |
|---|---------|---------|
| Minority Interest | 958.85 | 370.94 |
| Balance as at the end of the reporting period | 4379.16 | 3116.58 |

Note: 3 Long Term Borrowings

| | | |
|---|---------------|---------------|
| a) Secured Borrowings: | | |
| HDFC Bank | 195.77 | 18.65 |
| Loan from BOI car loan | 3.03 | |
| HDFC Bank- Business Loan | - | 180.12 |
| b) Unsecured Long-Term Borrowings: | - | - |
| IDFC First Bank | 11.04 | 19.57 |
| Jain sons Finlease Ltd | - | - |
| Loan from wood capital Fin Ltd | - | - |
| Clix Capital Services Pvt. Ltd. | - | 16.25 |
| Loan from New Growth Credit Pvt Ltd | - | 18.90 |
| Loans and Advances from other | - | 10.30 |
| Fullerton India | 6.61 | 16.01 |
| Loan from Fed Bank Financial Service Ltd | 17.11 | |
| Loan from Hero Fincorp | 9.96 | 14.30 |
| Loan from Indusind bank | 14.89 | 26.54 |
| Loan from ICICI Bank | 10.66 | 19.67 |
| Loan from TATA Capital - PL Business Loan | - | 9.03 |
| Loan From Aditya Brila Finance Ltd. | - | 10.72 |
| Loan From Aditya Brila Housing Finance Ltd. | - | 4.82 |
| Loan From UBI | 15.76 | 51.35 |
| Loans and Advances from related parties | 20.00 | 70.11 |
| Loan From Bajaj Finance Ltd. | - | 5.62 |
| Loan From Growth Source Financial | 4.84 | 13.32 |
| Loan from Equitas Small Finance Bank | 24.52 | - |
| Loan From Bajaj Finance Ltd. | 20.29 | - |
| | 354.48 | 505.26 |

Note: 4 OTHER LONG TERM LIABILITIES

| | | |
|--------------------------------|--------------|--------------|
| Reliable Data Services Limited | 57.27 | 57.86 |
| | 57.27 | 57.86 |

Note: 5 DEFFERED TAX LIABLITIES(NET)

| | | |
|---|-------------|--------------|
| Net Deferred Tax Liabilities at the beginning of the year | 37.38 | 21.32 |
| Add: Deferred Tax Liabilities for the year | (29.78) | 12.49 |
| Less: Deferred Tax Assets for the year | | 3.51 |
| Net Deferred Tax Liabilities | 7.60 | 37.33 |

Note: 6 OTHER NON CURRENT LIABILITIES

| | | |
|----------------------------|---------------|---------------|
| C-70 Joint Venture Account | 471.95 | 469.95 |
| | 471.95 | 469.95 |

Note:7 SHORT TERM BORROWINGS

| | | |
|---|----------------|---------------|
| i) Secured loans: | | |
| Cash Credit Facility Repayable on Demand* | 1087.14 | 1072.01 |
| HDFC Bank O/D A/C | 223.23 | |
| Bank Of India O/D A/C | 29.89 | |
| Car Loan | 65.44 | - |
| ii) Unsecured Loans: | | - |
| Bank Of India | | - |
| Current Maturity of Long Term Debts | 239.01 | 269.84 |
| Loans and Advances From Related Parties: | 60.72 | (456.00) |
| Loans and Advances from other | 750.00 | 25.81 |
| Loans from Director's/Relatives | 100.48 | - |
| | 2555.91 | 911.66 |

Note: 8 TRADE PAYABLES

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

| Particulars | Outstanding for following period from due date of payment | | | | |
|----------------------|---|-----------|-----------|-------------------|----------------|
| | less than 1year | 1-2 years | 2-3 years | more than 3 years | Total |
| Trade Payables | | | | | |
| MSME | | | | | |
| Other | 1097.9 | 402.00 | 202.00 | | 1701.90 |
| Disputed due- MSME | | | | | |
| Disputed due- Others | | | | | |

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

Ageing for trade payables outstanding as at March 31, 2022 is as follows

| Particulars | Outstanding for following period from due date of payment | | | | |
|----------------------|---|-----------|-----------|-------------------|---------------|
| | less than 1year | 1-2 years | 2-3 years | more than 3 years | Total |
| Trade Payables | | | | | |
| MSME | | | | | |
| Other | 423.06 | 205.00 | 57.25 | - | 685.31 |
| 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 | 51.12 | 78.97 |
| Service Tax Payable | - | - |
| VAT Payable | - | - |
| GST Payable | 247.28 | 263.02 |
| Audit Fee Payable | 0.69 | 0.97 |
| Salary Payable | 20.77 | 21.3 |
| Current Maturity of Long Term Debts | - | - |
| Expenses Payable | 84.93 | 72.47 |
| Dividend Payable for the year 2017-18 | 0.05 | 0.05 |
| Interim Dividend Payable for the year 2018-19 | 0.05 | 0.05 |
| Staff Society Fund | 5.26 | - |
| Loans From Related Parties | - | - |
| Perfect Management Service | - | - |
| Factoring Management Services Private Limited | - | - |
| | 410.15 | 436.66 |

NOTE: 10 SHORT TERM PROVISIONS

| | | |
|-------------------------------------|---------------|---------------|
| Long Term Provisions | | |
| Gratuity - Current Service Cost | 6.29 | 14.86 |
| Gratuity - Past Service Cost | 104.32 | 89.46 |
| Short Term Provisions | - | - |
| Salary Payable | 12.87 | 5.29 |
| ESI & EPF Payable | 26.12 | 17.13 |
| Bonus Payable | 3.65 | 2.14 |
| Audit Fee Payable | 0.15 | - |
| Other Payable | - | - |
| Provision for Income Tax(F.Y 22-23) | 157.00 | - |
| Provision for Income Tax(F.Y 20-21) | 58.79 | 62.75 |
| Provision for Income Tax(F.Y 19-20) | 112.44 | 137.23 |
| | 481.63 | 328.85 |

NOTE: 13 NON-CURRENT ASSETS

| | | |
|---|---------|---------|
| Investment – Unquoted | | |
| In Equity Share Capital | | - |
| Less: Provisions for Diminution Value | (40.00) | (30.00) |
| Advances given for Investment in Equity Share Capital | 25.00 | 25.00 |
| Investment in Mission IIT | - | 0.73 |
| Investments - Unquoted | - | - |

| | | |
|---|---------------|---------------|
| In Equity Share Capital | - | - |
| Less: Provision for diminution value | 55.22 | 53.25 |
| Total Outsourcing Solutions - Joint Venture | 0.05 | 0.05 |
| Klass Gateway Travel Pvt. Ltd. - Associates | 30.63 | 28.83 |
| Investment in Factoring Management Services (I) Pvt Ltd | 57.27 | 57.86 |
| Investment in C-70 Joint Venture | 251.89 | 249.89 |
| | 380.06 | 385.60 |

NOTE: 14 LONG TERM LOANS AND ADVANCES

| | | |
|----------------------------|---------------|--------------|
| Advance against Properties | - | - |
| Trade Advance | 171.69 | 45.24 |
| Staff Advance | 0.43 | 0.43 |
| MAT Credit Entitlement | - | - |
| | 172.13 | 45.67 |

NOTE: 15 OTHER NON CURRENT ASSETS

| | | |
|--|--------------|---------------|
| Security Deposit's | 34.19 | 61.98 |
| Expenses Related to business development | 63.03 | 63.03 |
| | 97.22 | 125.01 |

NOTE: 16 CURRENT INVESTMENT

| | | |
|------------------------------------|--------------|--------------|
| Investment in Mutual Fund - Quoted | 21.25 | 16.16 |
| | 21.25 | 16.16 |

NOTE: 17 TRADE RECEIVABLES

Ageing for trade receivables-Current outstanding as at March 31, 2023 is as follows

| Outstanding for following periods from due date of payment | | | | | | |
|--|-------------------|-----------------|-----------|-----------|-------------------|----------------|
| Particulars | | | | | | |
| | Less than 6 Month | 6 month - 1year | 1-2 years | 2-3 years | more than 3 years | Total |
| Trade receivables-Billed | | | | | | |
| Un disputed trade receivables-considered good | 3067.02 | 180.55 | 160.34 | 28.66 | - | 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 | | - |
| Total | | | | | | 3436.57 |

Ageing for trade receivables-Current outstanding as at March 31, 2022 is as follows

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|---|--|-----------------|-----------|-----------|-------------------|----------------|
| | Less than 6 Month | 6 month - 1year | 1-2 years | 2-3 years | more than 3 years | Total |
| Trade receivables-Billed | | | | | | |
| Un disputed trade receivables-considered good | 2,239.66 | 147.85 | 157.53 | 52.0225 | - | 2593.90 |
| 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 | | - |
| Total | | | | | | 2593.90 |

NOTE: 18 CASH AND EQUIVALENTS

| | | |
|-----------------------|---------------|--------------|
| a)Cash in hand | 38.88 | 13.96 |
| b)Balances with Banks | 45.98 | 21.70 |
| c) Other bank balance | 41.93 | 40.78 |
| | 126.79 | 76.43 |

NOTE: 19 SHORT TERM LOANS AND ADVANCES

| | | |
|---|----------------|---------------|
| Loans and advances to employees | | |
| Staff Advance | 181.02 | 236.46 |
| Staff Imprest | 22.17 | 28.75 |
| TDS Receivable on Interest on Other Than Securities | | |
| Trade Advance | 162.74 | 236.16 |
| Other Advances | 579.79 | 39.90 |
| Advance against Work | - | - |
| NCML Finance Company | 63.93 | 13.33 |
| Advances related to trade | 13.33 | 7.00 |
| Deposits with Revenue Authorities | - | 11.83 |
| | 1022.99 | 573.42 |

NOTE:20 OTHER CURRENT ASSETS:

| | | |
|---|----------------|---------------|
| Staff Advance | 497.12 | - |
| Deposits with Revenue Authorities | 1.30 | 363.10 |
| Gratuity Amount Paid to Future General Life Insurance Ltd | 275.19 | 6.64 |
| Interest on other than securities | 7.15 | - |
| Pond Preparation & Development | 19.17 | 19.17 |
| Prepaid Insurance | 136.45 | 1.12 |
| Advance against Properties | - | 130.37 |
| Interest on TDS Wood Capital Finance Limited | - | - |
| Security Deposit's | 15.87 | |
| Debtors Abhipra | 906.33 | |
| IPO Expenses | 104.83 | |
| | 1963.41 | 520.71 |

NOTE NO. 21 REVENUE FROM OPERATIONS

| | | |
|-----------------------------|----------------|----------------|
| Sale of services | 7282.66 | 5333.41 |
| Exempted Sale of Fresh Fish | - | 5.72 |
| | 7282.66 | 5339.13 |

NOTE NO. 22 OTHER INCOME

| | | |
|---------------------------------------|---------------|--------------|
| Interest income | 6.73 | 7.55 |
| Interest on Refund | 1.89 | - |
| Misc Income | 108.03 | 3.44 |
| Dividend on Mutual Fund | 0.00 | - |
| Profit on sale of Car | 0.00 | - |
| Income From Joint Venture (TOS) | 1.00 | 2.00 |
| Income From Joint Venture (C-70) | 2.00 | 1.00 |
| Net gain/(Loss) on sale of investment | (0.41) | 2.10 |
| | 119.24 | 16.09 |

NOTE NO. 23 EMPLOYEE BENEFITS EXPENSES

| | | |
|-------------------------------|----------------|----------------|
| (a) Salaries and Incentives | 989.45 | 1007.60 |
| (b) Provident and other funds | 36.85 | 33.25 |
| (c) ESI Employer Contribution | 15.19 | 12.61 |
| (d) Provision for Gratuity | 6.29 | -6.39 |
| (e) Bonus | 22.92 | 20.32 |
| (f) Staff welfare expenses | 63.11 | 46.39 |
| (g) Director's Remuneration | 65.14 | 0 |
| (h) Directors Sitting Fee | 1.30 | 0.50 |
| (i) Incentive | 0.96 | |
| | 1201.21 | 1114.29 |

Note No. 24 FINANCE COST

| | | |
|---------------------------|---------------|---------------|
| Interest / Borrowing Cost | 227.92 | 197.79 |
| Bank Charges | 2.35 | - |
| Processing Fee | - | - |
| | 230.27 | 197.79 |

Note No. 25

DEPRECIATION & AMORTISATION

| | | |
|--------------|-------------|--------------|
| Depreciation | 198.32 | 36.42 |
| | 2.35 | 36.42 |

Note No. 26

OTHER EXPENSES:

| | | |
|--|----------------|----------------|
| Auditor's Remuneration | 2.00 | 2.15 |
| Bank Charges | 0.94 | 2.43 |
| Advertisement Exp. | 0.59 | 5.40 |
| Vehicle Running & Maintenance | 10.15 | 5.78 |
| Generator Running & Maintenance | 0.48 | 0.58 |
| Communication Exp. | 31.09 | 37.13 |
| Computer Expenses | 21.93 | 18.16 |
| Conveyance Expenses | 115.11 | 106.92 |
| Electricity Exp. | 53.07 | 40.78 |
| Insurance Premium | 20.09 | 12.50 |
| Legal & Professional Charges | 29.06 | 40.14 |
| Accounting Charges | 4.10 | 3.60 |
| Office Maintenance Expenses | 50.68 | 22.34 |
| Other Expenses | 2.85 | 127.45 |
| Postage & Courier Expenses | 12.25 | 13.36 |
| Printing & Stationery | 23.69 | 20.02 |
| Pond Proceeding Expenses | - | - |
| Rent Expenses | 103.51 | 107.35 |
| Facility Charges | 93.88 | 103.34 |
| Travelling Expenses | 62.82 | 44.40 |
| Repair & Maintenance | 1.35 | 1.98 |
| Rates & Taxes | 10.05 | 17.83 |
| Service Charges | 19.57 | |
| Fuel Expenses | 5.29 | 5.92 |
| Security Expenses Service Charges | 5.12 | 4.42 |
| Provision for Doubtful Debts | 5.41 | 5.41 |
| Pickup & Misc Service charges and Expenses on Assignment | 321.75 | 123.64 |
| Listing Fee | 4.73 | 1.34 |
| Outsource Expenses | 1445.19 | 1131.89 |
| Retainer ship Expenses | 2699.72 | 1460.11 |
| | 5156.47 | 3466.37 |

Note : 27 Extraordinary Items

| | | |
|-------------------------------------|--------------|--------------|
| Extraordinary Items | 10.00 | 10.00 |
| Long Term Loss of Equity Investment | 10.00 | 10.00 |

Notes forming part of the Consolidated Financial Statements for the year ended March 31,2023

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

Subsequent to initial recognition, PPE are stated at cost less accumulated depreciation and impairment losses. When significant parts of PPE are required to be replaced in regular intervals, the Company recognises such parts as separate component of assets. When an item of PPE is replaced, then its carrying amount is de-recognised from the balance sheet and cost of the new item of PPE is 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 31,2023 and 2022, is as follows: Year ended March 31, 2023 (` Lakhs)

Consolidated Segment Information

| | Rs. In Lakhs) | (Rs. In Lakhs) |
|------------------------------------|----------------|----------------|
| SEGMENT REVENUE | | |
| BFSI SEGMENT | 4978.85 | 2952.70 |
| NON BFSI SEGMENT | 3140.59 | 3532.43 |
| Total | 8118.94 | 6485.12 |
| Less : Inter Segment Revenue | 836.28 | 1146.38 |
| Net Revenue from Operations | 7282.66 | 5339.13 |
| SEGMENT EXPENDITURE | | |
| BFSI SEGMENT | 4796.88 | 2693.38 |
| NON BFSI SEGMENT | 2797.39 | 3170.41 |
| Less: Unallocable Expenditure | (806.28) | (1,046.38) |
| Total | 6787.99 | 4817.41 |
| Operating Income | 494.67 | 521.72 |
| Other Income | 119.24 | 16.09 |
| Profit Before Tax | 613.91 | 119.24 |

(a) 28(B) NOTES ON ACCOUNTS

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

| <u>(i) Contingent Liabilities</u> | 2023 | 2022 |
|--|------|------|
| 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 | 2023 | 2022 |
|---|-------------|-------------|
| 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 Interim dividends to equity shares | 0.10 | 0.10 |
| (c) Payments to Auditor | 2023 | 2022 |
| a) Auditor Remuneration | 1.70 | 1.85 |
| b) For taxation purpose | 0.30 | 0.30 |
| Total | 2.00 | 2.15 |

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

| | 2023 | 2022 |
|---|------|------|
| 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 | 23.04 | 21.71 |

(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 | Anjli Jha | Relatives of Key Managerial Personnel |
| 25 | Anshu Jha | |
| 26 | Meenu Rai | |
| 27 | Meenakshi Pathak | |
| 28 | Srishti Jha | |

Director Remunerations

| Name | FY 2022-23 | FY 2021-22 |
|---------------------|------------|------------|
| 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 | 56.87 |
| Key Managerial Personnel | | |
| Name | FY 2022-23 | FY 2021-22 |
| Parbind Jha (CFO) | 10.20 | 9.55 |
| Niharika Gupta (Company Secretary) | 3.12 | 2.80 |
| Total | 13.32 | 12.35 |

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

| Particulars | Face Vaue per share | Nos. of share held | FY 2022-23 | FY 2021-22 |
|--|---------------------|--------------------|---------------|---------------|
| Authentic Healthcare Services Pvt. Ltd. | 10 | 999930 | 138.27 | 138.27 |
| Sharp Eagle Investigation Pvt. Ltd | 10 | 264000 | 71.01 | 71.01 |
| Authentic Developers Pvt. Ltd | 10 | 742920 | 135.55 | 135.55 |
| RDS Allied Services Pvt. Ltd. | 10 | 9000 | 0.90 | 0.90 |
| Ascent Keyboardlabs Technologies Pvt. Ltd. | 10 | 29990 | 12.36 | 12.36 |
| Vibrant Educare Pvt. Ltd | 10 | 81542 | 8.15 | 8.15 |
| Kandarp Management Services Pvt Ltd | 10 | 5643000 | 196.80 | 196.80 |
| Reliable Agri Project Pvt. Ltd | 10 | 64700 | 11.79 | 11.79 |
| Factoring Management Services Pvt. Ltd. | 10 | 11220 | 56.48 | 56.48 |
| Total | | | 631.31 | 631.31 |

Quantum of transactions with related parties during the FY 2022-23

| Name of Related Parties | Nature of Transactions | Upto 31.03.2023 | Upto 31.03.2022 |
|--|------------------------|-----------------|-----------------|
| Sharp Eagle Investigation Pvt. Ltd. | Service given | 322.85 | 53.34 |
| Sharp Eagle Investigation Pvt. Ltd. | Service Received | 352.23 | 164.55 |
| Authentic Developers Pvt Ltd | Service given | 64.63 | 15.87 |
| Authentic Developers Pvt Ltd | Service Received | 216.95 | 38.01 |
| Authentic Healthcare Services Pvt Ltd. | Service given | 218.94 | 36.72 |
| RDS Allied services Pvt. Ltd. | Service given | 39.71 | 1.38 |
| RDS Allied services Pvt. Ltd. | Services received | 2.23 | - |
| Reliable Data Services Ltd | Services Given | 738.34 | - |
| Reliable Data Services Ltd | Services received | 1573.56 | - |

| | | | |
|---|--------------------------------|---------|--------|
| Reliable Data Services Ltd | Service given | 53.24 | - |
| Vibrant Educare Pvt. Ltd. | Service given | 198.74 | 179.87 |
| Vibrant Educare Pvt. Ltd. | Services received | 391.69 | 151.26 |
| Kandarp Digi Smart BPO Limited. | Services received for manpower | 1114.80 | 112.45 |
| Kandarp Digi Smart BPO Limited | Service received | 178.86 | - |
| Factoring Management Services India Pvt. Ltd. | Service given | 0.89 | 0.27 |
| Factoring Management Services India Pvt. Ltd. | Service received | 2.11 | - |
| Klass Gateway Travel Pvt Limited | Service given | - | 2.28 |

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

| Name of Related Parties | Dr./Cr. | Upto 31.03.2023 | Upto 31.03.2022 |
|---|---------|-----------------|-----------------|
| Authentic Developers Pvt Ltd | Dr. | 209.68 | 260.34 |
| Authentic Healthcare Services Pvt Ltd. | Dr. | 514.66 | 236.71 |
| Reliable Agri Projects Pvt. Ltd. | Dr. | (2.18) | 28.83 |
| RDS Allied services Pvt. Ltd. | Dr. | 87.10 | 43.89 |
| Vibrant Educare Pvt. Ltd. | Dr. | 267.72 | 301.16 |
| Kandarp Digi Smart BPO Limited | Dr. | 142.14 | 249.40 |
| Ascent Keyboardlabs Technologies Pvt Ltd. | Cr. | (4.08) | 38.80 |
| Reliable Data Services Ltd | Cr. | 1030.65 | 1008.98 |
| Sharp Eagle Investigation Pvt Ltd | Cr. | (108.04) | (122.80) |
| Klass Gateway Travel Pvt Limited | Dr. | 10.00 | 9.92 |
| Factoring Management Services India Pvt. Ltd. | Dr. | (0.01) | 0.31 |

(f) Pending Litigations

The Management of the company hereby confirms that there is no pending litigation against the company, 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.

(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

Niharika Gupta
CS
(M. No. 50409)

Parbind Jha
CFO

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

Date: 30/05/2023

Place: Noida

RELIABLE DATA SERVICE LIMITED

CIN: L72900DL2001PLC110145

Registered Office: GF-22, Hans Bhawan, 1, Bahadur Shah Zafar Marg, Ito New Delhi-110002 India

Email: reliable.ho@reliablegroupindia.com

PROXY FORM MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

| | |
|------------------------------|--|
| Name of the member(s) | |
| Registered address | |
| E-mail ID | |
| Folio No/Client ID | |
| DP ID | |

I/We, being the member(s) ofShares of the Reliable Data Services Limited, hereby appoint:

1. Name:.....Address:

E-mail ID:

Signature:, or failing him.

2. Name:.....Address:

E-mail ID:

Signature:, or failing him.

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on the Friday, September 29th, 2023 at 03.00 Pm at Registered office of the company at GF-22, Hans Bhawan, 1, Bahadur Shah Zafar Marg, Ito New Delhi 110002 India and at any adjournment thereof in respect of such resolutions as are indicated in the box below.

| S.No | RESOLUTIONS | | |
|-------------------|---|-----|---------|
| Ordinary Business | | For | Against |
| 1 | To receive, consider and adopt the Audited Financial Statements (including audited consolidated financial Statements) for the financial year ended March 31, 2023 and the Report of the Directors and Auditors thereon. | | |
| 2 | To appoint Director in place of Mr. Rakesh Jha (DIN: 00915891), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment | | |
| 3 | To Recommend the Final Dividend at Rs. 0.02 per equity share. | | |

Signature of Shareholder

Signature of Proxy holder(s)

RELIABLE DATA SERVICE LIMITED**CIN: L72900DL2001PLC110145****Registered Office:** GF-22, Hans Bhawan, 1, Bahadur Shah Zafar Marg, Ito
New Delhi-110002 India**Email:** reliable.ho@reliablegroupindia.com**ATTENDANCE SLIP**

22nd Annual General Meeting on Friday, September 29, 2023 at 3.00 Pm at Registered office of company at GF-22, Hans Bhawan, 1, Bahadur Shah Zafar Marg, ITO New Delhi East Delhi Dl 110002 India;

| | | | |
|------------------|--|---------------------------|--|
| DP/ID NO | | Folio No. | |
| Client Id | | No. of shares held | |

Mr./Mrs./Miss,

I certify that I am registered shareholder/proxy for the registered shareholder of the company. I hereby record my presence at the 22nd Annual General Meeting of the Company held on Friday, September 29, 2023 at 03.00 Pm at Registered office of company at GF-22, Hans Bhawan, 1, Bahadur Shah Zafar Marg, ITO New Delhi East Delhi Dl 110002 India.

| | |
|--------------------------------------|--|
| Proxy's Name in Block letters | |
| Member's/Proxy's Signature | |

NOTES:-

1. If it is intended to appoint a proxy, the Form should be completed and deposited at the registered office of the Company at least 48 hours before the Meeting.
2. Shareholders/proxy holders are requested to bring the attendance slips with them when they come to Meeting and handover at the entrance after affixing their signature on them.
3. Shareholders are requested to bring their copy of the Annual Report along with them to the Annual General Meeting, as copies of the Report will not be distributed again at the Meeting, in view of the increasing cost of Annual Report.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he wishes.

MAP

