

RNF Services Limited (formerly known as RNF Services Private Limited)
 CIN: U74140DL2015PLC286390
 Consolidated statement of assets and liabilities
 (All amounts are in INR Lakhs unless otherwise specified)

Particulars	Note No	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
ASSETS				
Non-current assets				
Property, plant and equipment	3	1,396.14	343.38	732.51
Capital work in progress	4	-	-	409.25
Investment Property	5	1,183.97	1,158.51	12.68
Goodwill	6	1.95	1.95	139.42
Other Intangible assets	7	1,189.03	155.53	69.94
Right-of-use assets	8	212.35	65.08	37.00
Intangible assets under development	9	716.29	262.08	-
Financial Assets	10	2.00	22.21	19.24
Investments	11	-	-	-
Loans	12	228.43	287.97	180.72
Other financial assets	13	80.15	57.25	15.56
Deferred tax Asset	14	446.05	302.06	49.58
Other non-current assets		5,457.05	2,556.02	1,666.30
Total Non-Current Assets				
Current Assets				
Inventories	15	466.40	492.26	337.98
Financial Assets	16	31.12	31.12	31.12
Investments	17	2,939.86	1,442.43	1,216.88
Trade receivables	18A	6,067.00	3,237.11	5,262.48
Cash and cash equivalents	18B	440.73	480.51	293.69
Bank balance other than included in Cash and cash equivalents above	19	7.48	2,083.62	901.00
Loans	20	281.87	159.96	80.62
Other financial assets	21	680.04	726.88	687.12
Current Tax Assets (net)	22	2,679.85	1,316.81	1,184.16
Other current assets		13,594.83	9,970.69	9,995.04
Total Current Assets				
Total assets				
		19,051.38	12,526.71	11,661.34
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	23	1,820.87	10.00	10.00
Other Equity	24	1,350.86	2,049.47	1,332.07
Equity Attributable to owners of the parent		3,171.73	2,059.47	1,342.07
Non-Controlling Interest		28.97	87.20	27.25
Total Equity		3,200.71	2,146.67	1,369.32
Non-current liabilities				
Financial liabilities	25	1,647.33	1,226.25	787.59
Borrowings	26	98.28	30.32	15.33
Lease liabilities	27	20.35	20.96	-
Other financial liabilities	28	68.55	54.96	46.75
Provisions		-	-	-
Deferred tax liabilities	29	2.94	4.57	-
Other non-current liabilities		1,839.45	1,337.07	850.07
Total non-current liabilities				
Current liabilities				
Financial liabilities	30	1,379.90	644.38	299.66
Borrowings	26(a)	124.08	34.43	62.39
Lease liabilities	31	-	-	-
Trade payables		227.84	57.74	10.88
(A) total outstanding dues of micro enterprises and small enterprises		362.28	157.45	163.18
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	32	1.17	11.96	2.34
Other financial liabilities	33	373.20	128.11	581.22
Provisions		-	-	-
Current tax liabilities (Net)	34	11,542.76	7,914.90	8,372.29
Other current liabilities		14,011.22	9,048.97	9,441.95
Total current liabilities				
Total liabilities		15,850.68	10,386.04	10,292.02
Total equity and liabilities		19,051.38	12,526.71	11,661.34

Corporate information and Significant accounting policies 1-2
 The accompanying notes referred to above formed an integral part of these restated consolidated summary statements

As per our report of even date attached
 For VIKASH A. JAIN & CO.
 Chartered Accountants
 Firm registration number - 325949E

Ashish Maheshwari
 Partner
 Membership number: 178092

Place:
 Date: 10/07/2024

UDIN: 24178092BRKABOCH209



For and on behalf of the board of directors of
 RNF Services Limited

Ranveer Khayliya
 (Managing Director)
 DIN No. 07250203

Rahul Srivastava
 (Director)
 DIN No. 05401251

Place: New Delhi
 Date: 10/07/2024

Kush Mishra

Kush Mishra
 (CS & Compliance
 Officer)
 Nimish
 Khansalwal
 (CFO)



RNFI Services Limited (formerly known as RNFI Services Private Limited)
 CIN: U74140DL2015PLC286890
 Consolidated statement of profit and loss (including other comprehensive income)
 (All amounts are in INR Lakhs unless otherwise specified)

Particulars	Note No	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Revenue from operations	35	93,542.38	106,699.37	18,825.26
Other income	36	762.72	280.26	254.67
Depreciation for Earlier Year				19,079.93
Total Income		94,305.10	106,939.62	19,079.93
Expenses				12,488.78
Direct Costs	37	18,023.81	18,294.26	3,402.08
Purchases of traded goods	38	69,246.36	84,060.24	108.84
Change in inventories of traded goods/ finished goods	39	25.86	-154.28	1,672.76
Employee benefits expense	40	3,685.47	2,799.48	49.20
Finance costs	41	242.92	140.00	149.49
Depreciation and amortisation expense	42	378.92	200.22	427.81
Other expenses	43	1,399.73	945.05	
		99,003.06	106,285.97	18,298.96
Profit/(loss) before exceptional items and tax for the year/period from continuing operations		1,302.04	653.65	780.97
Exceptional items				-3.00
Profit/(loss) before tax for the year/period from continuing operations		1,302.04	653.65	777.97
Tax expense / (benefit):				226.37
- Current tax		335.43	210.51	-3.42
- Deferred tax		-29.46	-45.58	222.85
Income tax expense		905.97	164.94	222.85
Profit / (loss) after tax		996.07	488.71	555.03
Profit/(loss) after tax from continued and discontinued operations		996.07	488.71	555.03
Other comprehensive income				
A (i) Items that will not be reclassified to profit and loss account				7.87
(a) Re-measurement gains/ (losses) on defined benefit plans		26.03	17.79	-1.98
(b) Income/Defer tax relating to items that will not be reclassified to profit or loss		-6.55	-4.48	
		19.48	13.32	5.89
Other comprehensive income/ (loss) for the year/period ended		19.48	13.32	5.89
Total comprehensive income for the year/period		1,015.55	502.03	560.91
Earnings per equity share:				
Basic (in INR)	44	5.85	3.03	2.94
Diluted (in INR)		5.85	3.03	2.94

Profit Attributable to:			
Owners of the company	1,064.32	539.33	522.51
Non-Controlling Interest	-68.25	-50.61	32.52
Profit for the year/period	996.07	488.71	555.03

Other comprehensive income Attributable to:			
Owners of the company	19.23	13.00	5.89
Non-Controlling Interest	0.25	0.31	
Other comprehensive income for the year/period	19.48	13.32	5.89

Total comprehensive income Attributable to:			
Owners of the company	1,083.55	552.33	528.40
Non-Controlling Interest	-68.00	-50.30	32.52
Total comprehensive income for the year/period	1,015.55	502.03	560.91

As per our report of even date attached
 For VIKASH A. JAIN & CO.
 Chartered Accountants
 FPN registration number - 325949E

Ashish Maheshwari
 Partner
 Membership number: 178092



Place:
 Date: 10/07/2024
 UDIN: 24178092BKABOC4209

For and on behalf of the board of directors of
 RNFI Services Limited

Ranveer
 Ranveer Khyalya
 (Managing Director)
 DIN No. 07290203

Rajul
 Rajul Srivastava
 (Director)
 DIN No. 09401251

Kush Mishra
 Kush Mishra
 (CS & Compliance
 Officer)

Nimesh
 Nimesh Khandefwal
 (CFO)

Place: New Delhi
 Date: 10/07/2024



RNFI Services Limited (formerly known as RNFI Services Private Limited)
 CIN: U74140DL2023PLC286390
 Consolidated statement of cash flows
 (All amounts are in INR Lakhs unless otherwise specified)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
A Cash flows from operating activities			
Loss before tax	1,302.04	653.65	777.97
Adjustments for:			
Minority Share in Post Acquisition Profit	68.25	60.01	-15.10
Depreciation and amortisation	578.92	200.22	149.49
Provision for Gratuity	42.63	28.99	28.31
Finance costs	227.78	133.27	41.38
Interest income	-185.74	-108.73	-138.59
Provision for Bad & Doubtful Debts	-	4.91	-
Provision for Doubtful Advances	12.87	34.18	2.08
Provision for Doubtful Advances-Reversed	-	-	-7.02
Provision for Bad & Doubtful Debts-Reversed	-	-	-8.11
Provision for CSR	-	-	7.00
Notional Fair Valuation Income/Expenses	97.32	-2.24	-2.02
Profit on sale of property, plant and equipment	-1.14	-2.75	-0.66
Operating cash flow before working capital changes	1,942.94	1,000.91	828.74
Investments measured at cost (gross)			
Movement in working capital			
(Increase)/Decrease in inventories	25.86	-154.28	-25.16
(Increase)/Decrease in trade receivables	-1,497.43	-226.42	-988.00
Increase/(Decrease) in trade payables	374.93	41.14	-85.20
(Increase)/ Decrease in other financial liability (Current & Non Current)	-12.89	35.21	2.34
(Increase)/ Decrease in loans and advances	2,076.14	-1,182.62	-901.00
(Increase)/ Decrease in other current assets	-1,375.90	-170.87	-91.98
(Increase)/ Decrease in other financial assets	-121.09	-79.39	65.44
(Increase) / Decrease in Long Term Loans and advances	-	-	90.39
(Increase) / Decrease in Other Non-Current Assets	-143.99	-252.48	-49.58
Increase / (Decrease) in Other non-current financial assets	-42.71	-7.96	1,954.64
Increase / (Decrease) in provisions-Current	-	-7.00	-
Increase / (Decrease) in other current liabilities	3,631.30	-457.39	958.82
Cash generated (used in) / from operating activities	2,914.22	-2,461.46	1,590.71
Income tax paid (net)	-149.56	-548.79	-403.20
Net cash generated (used in) / from operating activities (A)	4,707.60	-2,009.33	2,017.25
B Cash flows from investing activities			
Purchase of Property, plant and equipment and intangible asset, capital work in progress, capital advances (net), investment Property	-2,862.91	-732.73	-379.04
Proceeds from sale of property, plant and equipment	2.07	5.99	1.55
Changes in investment in FO (net)	39.78	-166.82	81.31
Changes in Non-Current Investments (Net)	20.21	-2.97	120.04
Interest received	185.74	108.73	138.59
Net cash generated (used in) / from investing activities (B)	-2,615.11	-807.85	-37.55

Ranveer

Rahul Sharma

Kush Mishra

*Mishra
Kush Mishra*



RNF Services Limited (formerly known as RNF Services Private Limited)
 CIN: U74140DL2013PLC286290
 Consolidated statement of cash flows
 (All amounts are in INR Lakhs unless otherwise specified)

C Cash flows from financing activities			
Payment for principal component of lease liabilities	-206.41	-83.82	-83.11
Payment for interest component of lease liabilities	29.54	6.47	9.29
Proceeds from issue of equity share capital	43.33	-	-
Proceeds from issue of equity share capital of Subsidiary	-	149.36	-
Non Controlling Interest	-57.87	70.09	28.35
Proceeding/ repayment of long term borrowings	421.08	438.26	787.99
Proceeding/ repayment of short term borrowings	735.52	344.72	-1,900.60
Finance costs paid	-227.78	-133.27	-41.38
Net cash generated (used in) / from financing activities (C)	797.40	791.80	-599.46
Net increase/(decrease) in cash and cash equivalents (A+B+C)	2,825.69	-2,075.38	1,380.25
Cash and cash equivalents at the beginning of the year	3,237.11	5,262.48	3,882.24
Cash and cash equivalents at the end of the year	6,067.00	3,237.11	5,262.48
Cash and cash equivalents comprises			
Cash on hand	19.91	32.83	4.03
Balance with banks			
- on current accounts	5,754.20	2,900.40	5,149.85
- in escrow/pool accounts	253.90	803.87	101.70
- in Deposits account with a remaining maturity less than 3 months	38.99	-	-
Cash and cash equivalents at the end of the year	6,067.00	3,237.11	5,262.48

As per our report of even date attached
 For VIKASH A. JAIN & CO.
 Chartered Accountants
 Firm registration number - 325949E

Anish
 Anish Maheshwari
 Partner
 Membership number: 178092



Place:
 Date: 10/07/2024

UDIN: 24178092BKAB0C4209

For and on behalf of the board of directors of
 RNF Services Limited

Ranveer
 Ranveer Khyaliya
 (Managing Director)
 DIN No. 07290203

Rajni
 Rajni Srivastava
 (Director)
 DIN No. 09401251

Kush
 Kush Mehra
 (CS & Compliance Officer)

Nimesh
 Nimesh Khandelwal
 (CFO)

Place: New Delhi
 Date: 10/07/2024



RNFI Services Limited (Formerly known as RNFI Services Private Limited)

Significant Accounting Policies and other explanatory information to the Restated Consolidated Financial Information.

Note 1: Corporate information

RNFI Services Private Limited is a company registered under the Companies Act, 2013 vide registration number U74140DL2015PTC286390 on 13th October 2015 having its registered office in Delhi.

The Company is Business Correspondent of various Banks and Payment Banks and engaged in the business of Domestic Money Transfer (DMT), IMPS, Aadhar Enabled Payment System (AEPS), Mobile Recharges, Railway and Air Tickets, Cash Management Services, EMI Collection Services and other incidental business through its merchants (namely Retailers, Distributors, Partners and Super Distributors) network across the country.

RNFI Services Private Limited together with its subsidiaries is hereinafter referred to as "the Group".

The Restated financial information of the Company for the years ended 31st March 2024, 31st March 2023, 31st March 2022 were authorized for by Board of Director's for issue on 10th July 2024.

Note 2: Basis of Preparation & Summary of Significant Accounting Policies

2.1 Basis of Preparation

This Restated Financial Information has been specifically prepared for the purpose of preparation of the Restated Ind AS Statements in connection with the proposed Initial Public Offer of equity shares ("IPO"). The Restated Financial Information comprise of the Restated Statement of Assets and Liabilities as at 31st March 2024, 31st March 2023 and 31st March 2022, the Restated Statement of Profit and Loss (including Other Comprehensive Income), the Restated Statement of Cash Flow and the Restated Statement of Changes in Equity for the years ended 31st March 2024, 31st March 2023 and 31st March 2022 and Significant Accounting Policies and other explanatory information to the Restated Financial Information (hereinafter collectively referred to as "Restated Financial Information").

The Restated Financial Information has been prepared to comply in all material respects with the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations");
- c) The Guidance Note on Report in company prospectus (Revised 2019) issued by the ICAI (referred to as the Guidance Note).

The Restated Financial Information has been compiled by the Management from:

The audited special purpose financial statements as at and for the year ended 31st March 2024, prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act, which have been approved by the Board of Directors at their meeting held on 10th July 2024.



Praveen *Rohit* *Kush*



The audited financial statements as at and for the period ended 31stst March 2023, prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act, which have been approved by the Board of Directors at their meeting held on 10th July 2024.

The audited financial statements as at and for the period ended 31st March 2022, prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act, which have been approved by the Board of Directors at their meeting held on 10th July 2024.

In addition, in accordance with the ICDR Regulations and the Guidance Note, certain adjustment have been incorporated for alignment of accounting policies, rectification of errors and regroupings across the different periods for the preparation of the restated financials information for the years ended 31st March 2022, 31st March 2023 based on the accounting policies followed by the company for the preparation of its special purpose financial statement as at and for the year ended 31st March 2024.

All amount included in the financial statements are reported in Indian rupee. Lakhs except shares and per share data, unless otherwise stated. Amount presented as "0" are non – zero numbers rounded off in Rs Million. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

2.2 Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Parent Company, and its subsidiaries. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

The financial statements of the Group companies are consolidated on a line-by-line basis and intra-Group balances, transactions including unrealised gain / loss from such transactions and cash flows relating to transactions between members of the Group are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group.

"Consolidated Financial Statements". These financial statements are prepared by applying uniform accounting policies in use at the Group level. Noncontrolling Interests which represent part of the profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company, are excluded.

The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve, as the case may be.

The list of subsidiary companies which are included in the consolidation and the Group's holdings therein are as under:



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S. No.	Name of the Company/LLP	Ownership (%)
1	RNFI Fintech Private Limited	100
2	Ciphersquare Digital Private Limited	100
3	RNFI Money Private Limited	100
4	Reliassure Insurance Broking Private Limited	100
5	Paysprint Private Limited	59.8141
6	OSSR Tech Solution Private Limited	60.8273
7	Relicollect LLP	70
8	Reliconnect LLP	80

Additional Disclosure related to Proportion of ownership interest.

For the Year ended 31st March 2024

Name of the Entity	Net Assets		Share in Profit or (Loss)	
	% Of consolidated net assets	Amount (in Lakhs)	% Of consolidated profit or (loss)	Amount (In Lakhs)
RNFI Services Limited	76.12	2,929.39	88.48	917.92*
Ciphersquare Digital Private Limited	1.35	51.99	(0.37)	(3.87)
RNFI Money Private Limited	8.94	344.04	9.60	99.57
RNFI Fintech Private Limited	0.06	2.23	(0.06)	(0.58)
Reliassure Insurance Broking Private Limited	9.76	375.51	17.05	176.87
Paysprint Private Limited	2.54	97.67	(17.67)	(183.27)
OSSR Tech Solutions Private Limited	0.06	2.38	0.48	4.95
Reliconnect LLP	0.98	37.67	1.87	19.43
Relicollect LLP	0.19	7.40	0.62	6.41
	100.00	3,848.28	100.00	1,037.43
Adjustment arising out of				(21.88)



Signature *MIRAZ*

consolidation			
Total	3,171.72		1015.55

*Does not include Share of Profit from investment in Partnership firms which is part of consolidation.

For F.Y. 2022-23

Name of the Entity	Net Assets		Share in Profit or (Loss)	
	% Of consolidated net assets	Amount (Rs.)	% Of consolidated profit or (loss)	Amount (Rs.)
RNFI Services Private Limited	75.56	1,948.11	129.89	638.81
Ciphersquare Digital Private Limited	2.17	55.87	0.41	2.00
RNFI Money Private Limited	5.60	144.47	7.42	36.49
RNFI Fintech Private Limited	0.11	2.81	(0.10)	(0.48)
Reliassure Insurance Broking Private Limited	5.77	148.64	(10.15)	(49.91)
Paysprint Private Limited	10.90	280.95	(11.23)	(55.25)
OSSR Tech Solutions Private Limited	(0.10)	(2.57)	(16.24)	(79.85)
	100.00	2,578.28	100.00	491.82
Adjustment arising out of consolidation		(524.83)		10.21
Total		2053.45		502.03

2.3 Significant accounting, judgements, estimates and assumptions.

a) Significant accounting judgements, estimates and assumptions.

The preparation of Restated Financial Information in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures, and the disclosure of contingent liabilities, at the end of the reporting period. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period/year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments,



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however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

The areas involving significant judgement and estimates are as follows:

b) Estimated Useful life of Property, Plant and Equipment and Intangibles.

The charge in respect of periodic depreciation/ amortization is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year and adjusted prospectively, if appropriate. Depreciation is calculated on a written down value over the estimated useful lives of the assets. Useful lives used by the Company are same as prescribed rates prescribed under Schedule II of the Companies Act 2013.

Refer Point (g) and point (h) of 2.4 for estimated useful lives of property, plant and equipment and for intangibles respectively. The carrying value of property, plant and equipment and intangibles has been disclosed at note 3 and note 7 respectively.

c) Estimated value and useful life of Right –Of-Use Asset.

Ind AS 116 requires the lessee to determine the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset). When it is reasonably certain to exercise extension option and not to exercise termination option, the Company includes such extended term and ignore termination option in determination of lease term.

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The Company has taken indicative rates from its bankers and used them for Ind AS 116 calculation purposes.

d) Impairment of non- financial assets including ROU

Non-financial assets are reviewed for impairment, whenever events or changes in circumstances (including modification of the lease term) indicate that the carrying amount of such assets may not be recoverable. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). The calculation of value in use and fair value involves use of significant estimates and assumptions, which includes turnover, growth rates and net margins used to calculate projected future cash flows, risk adjusted discount rate, future economic and market conditions.

e) Estimation of defined benefit obligation

Defined benefit plans (gratuity benefits) The Company's obligation on account of gratuity is determined based on actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future



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Rahul Kumar

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salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries.

Further details about gratuity obligations are given in note 52.

f) Revenue Recognition

Timing of Revenue Recognition

Revenue from contracts with customers is recognised when performance obligation related to the services are completed and the amount that reflects the consideration to which the Company expects to be entitled in exchange for those services. The Company has generally recorded the income on the basis of point of time as and when the performance obligations are satisfied.

The disclosures of significant accounting judgements, estimates and assumptions relating to revenue from contracts with customers are provided in Note 2.3.

Service Charges on Banking Correspondent Services & Non-Banking Correspondent Services:

Service Charges are generally determined as a percentage of transaction value executed by the Merchants of the company. Service Charges received on various transaction services (DMT, IMPS, AEPS, EMI Collection, Cash Collection, Insurance, Ticket Bookings, etc.) provided through the Company's portal is recognised when the transaction is executed successfully. Service Charges are accounted on net-off Goods & Service Tax.

Foreign Exchange Sold:

Revenue is recognized only when it is reasonably certain and when all significant risks and rewards of ownership of currency have been passed to the buyer, usually on delivery of currency and are accounted, net off, returns, trade discounts and Goods & Service Tax.

Commission Income on Insurance:

Commission and brokerage income earned for the services rendered are recognised as and when they are due.

Onboarding Income:

Onboarding Income is recognised as and when retailers and distributors are enrolled with the company and is included under the head "Revenue from Operations" in the Statement of Profit and Loss.

Sale of Recharges:

Revenue from sale of recharges is recognised when the transaction is carried out successfully on the portal of the company. Revenue in respect of the same is recognised on gross basis on the amount of recharge net-off goods and service tax.



Ramesh

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Sale of Devices & Intangibles:

Revenue for Sale of Devices is recognised when the devices are dispatched to merchants and are accounted, net off, returns, trade discounts and Goods & Service Tax.

Interest Income:

Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable and when no significant uncertainty of its realization exists.

Transaction with related party/s

The Company has determined that the transaction with related parties is at arm's length price.

g) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

h) Taxes

Provision for the Current Tax is made on the basis of the amount of tax payable on taxable income for the year in accordance with the Income Tax Act, 1961.

i) Exceptional items:

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expense is classified as an exceptional item.

j) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

2.4 Summary of significant accounting policies

The accounting policies set out below used for the preparation of Special Purpose Restated Ind-AS Financial Statements as at and for the six months ended 31st March 2024 have been applied consistently to the periods presented in the Restated Financial Information.



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a) **Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realised in normal operating cycle or within twelve months after the reporting period or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A Liability is current when:

- It is expected to be settled in normal operating cycle or due to be settled within twelve months after the reporting period.
- It is held primarily for the purpose of trading.
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified period of twelve months as its operating cycle.

b) **Foreign currencies:**

The Company's financial statements are presented in INR, which is also the Company's functional currency. For each entity the Company determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rates at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate.

Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as income or expense in the period in which they arise. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value denominated in a foreign currency, are translated using the exchange rate at the date when such fair value was determined. The gain or loss arising on translation of non-monetary items is recognised in line with the gain or loss of the item that gave rise to translation difference (i.e. translation difference on items whose gain, or loss is recognised in other



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comprehensive income or the statement of profit and loss is also recognised in other comprehensive income or the statement of profit and loss respectively)

c) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

d) Revenue recognition

To determine whether the Company should recognize revenues, the Company follows 5-step process:

- A. Identifying the contract, or contracts, with a customer.
- B. Identifying the performance obligations in each contract.
- C. Determining the transaction price.
- D. Allocating the transaction price to the performance obligations in each contract.
- E. Recognizing revenue when, or as, we satisfy performance obligations by transferring the promised goods or services.

Revenue is recognised when the Company transfers promised goods or services to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods and services. In this regard, revenue is recognised when:

- (i) The parties to the contract have approved the contract (in writing, orally, or in accordance with other customary business practices) and are committed to perform their respective obligations;
- (ii) The entity can identify each party's rights regarding the services to be transferred;
- (iii) The entity can identify the payment terms for the services to be transferred;
- (iv) The contract has commercial substance (that is, the risk, timing, or amount of the entity's future cash flows is expected to change as a result of the contract); and
- (v) It is probable that the entity will collect substantially all of the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.



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Revenue is measured at the fair value of the consideration received or receivable, considering contractually defined terms of payment, and excluding variable considerations such as volume or cash discounts and taxes or duties collected on behalf of the government.

Unbilled revenues are classified as a financial asset where the right to consideration is unconditional upon passage of time.

Accounts receivable

Accounts receivables are recorded at the original invoice amount, less an estimate made for doubtful accounts, if any. The Company provides an allowance for doubtful accounts for potential credit losses based on its evaluation of the collectability and the customers' creditworthiness. Accounts receivables are written off when they are determined to be uncollectible.

e) Income Taxes

Income tax expense comprises current tax expenses and net change in the deferred tax assets or liabilities during the period. Current and deferred taxes are recognized in the statement of profit and loss, except when they relate to item that are recognized in Other comprehensive income or directly in Equity, in which case, the current and deferred tax are also recognized in Other comprehensive income or directly in Equity respectively.

f) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income- Tax Act, 1961 enacted in India and tax laws prevailing in respective tax jurisdictions where the Group operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Minimum Alternate Tax (MAT) paid in accordance with Income-tax Act, 1961 for entities in India, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the restated balance sheet when it is highly probable that the future economic benefit associated with it will flow to the Group having reasonable certainty that it can be utilized against the normal taxes payable under the Income-tax Act, 1961.

g) Property, plant and equipment

Plant and equipment are stated at cost of acquisition or constructions including attributable borrowing cost till such assets are ready for their intended use, less of accumulated depreciation and accumulated



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impairment losses, if any. Cost of acquisition for the aforesaid purpose comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its location and working condition for its intended use, net of trade discounts, rebates and credits received if any.

After initial recognition, property and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The carrying values of property and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The cost of an item of property and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The cost includes the cost of replacing part of the property and equipment and borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying property and equipment.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part have a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Property and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in case of retirement of Property and equipment and gains or losses arising from disposal of Property and equipment are recognised in statement of profit and loss in the period of occurrence.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year and adjusted prospectively, if appropriate. Depreciation is calculated on a written down value over the estimated useful lives of the assets. Useful lives used by the Company are same as prescribed rates prescribed under Schedule II of the Companies Act 2013. The range of useful lives of the property, plant and equipment are as follows:



Plant and Machinery (Lift)	15 years
Plant and Machinery (Micro-ATM)	3 Years
Computer Software	3 years
Computers	3 years
Motor cars	8 years
Furniture & Fixtures	10 years
Office Equipment	5 years



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h) Intangible Assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the asset can be measured reliably. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding the amount at which development cost is capitalised, are not capitalised and the related expenditure is charged to Statement of profit or loss in the period in which the expenditure is incurred. Developed Technology/ Software and Non- Compete acquired in a business combination are recognised at fair value at the acquisition date.

Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

Company amortises intangible assets over the period of 3 to 10 years, as the Company expects to generate future benefits from the given assets for a period of 3 to 10 years.

The amortization expense on intangible assets is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

i) Investment properties

Investment properties comprise portions of office buildings that are held for long-term rental yields and/or for capital appreciation. Investment properties are initially recognised at cost.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit and loss as incurred.

Though the group measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes.

Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal.

The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit and loss in the period of de-recognition.

j) Impairment of non-financial assets

The Company assesses at each reporting date, whether there is an indication that an asset is impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is higher of asset's



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or cash-generating unit's fair value less costs of disposal or its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

The impairment calculations are based on detailed budgets and forecast calculations for each of the Company's CGUs covering a period of five years and applying a long-term growth rate to project future cash flows after the fifth year.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses of operations are recognised in the statement of profit and loss.

At each reporting date if there is an indication that previously recognised impairment losses no longer exist or have decreased, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed in the statement of profit and loss only to the extent of lower of its recoverable amount or carrying amount net of depreciation considering no impairment loss recognised in prior years only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised.

k) Borrowing costs:

a) Borrowing costs that are attributable to the acquisition, construction, or production of a qualifying asset are capitalised as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time (generally over twelve months) to get ready for its intended use or sale.

b) All other borrowing costs are recognised as expense in the period in which they are incurred.

l) Leases

The Group evaluates at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as Lessee

The Company's leased assets consist of leases for Buildings. The Company assesses whether a contract contains lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- A. the contract involves the use of an identified asset
- B. the Company has substantially all the economic benefits from use of the asset through the period of the lease and
- C. the Company has the right to direct the use of the asset



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The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option.

The Company at the commencement of the lease contract recognizes a Right-of-Use (ROU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term leases) and low-value assets. For these short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

The cost of the ROU assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs, less any lease incentives received. Subsequently, the ROU assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. ROU asset are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of ROU assets. The estimated useful lives of ROU assets are determined on the same basis as those of property and equipment.

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the right-of-use assets. Where the carrying amount of the right of-use assets is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognizes any remaining amount of the re-measurement in statement of income.

Lease liability payments are classified as cash used in financing activities in the statement of cash flows.

Short-term leases and leases of low-valued assets

The Company applies the short-term lease recognition exemption to its short-term leases of lease hold land (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment's that are low value. Lease payments on short-term leases and leases of low value assets are recognized as expense in statement of profit and loss.

m) Provisions, Contingent liabilities, Contingent assets and Commitments:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a 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 of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.



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If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is disclosed, where an inflow of economic benefits is probable.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

n) Retirement and other employee benefits

Retirement benefit in the form of provident fund, pension fund and superannuation fund are defined contribution schemes. The Company has no obligation, other than the contribution payable to such schemes. The Company recognises contribution payable to such schemes as an expense, when an employee renders the related service.

The Company's obligation on account of gratuity is determined based on actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The Company recognizes the service costs comprising current service costs and net interest expense or income in the net defined benefit obligation as an expense in the statement of profit and loss

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries.

The Company operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Liability for gratuity as at the year-end is provided on the basis of actuarial valuation.

Re-measurement, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the



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balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset.

Short-term employee benefits

All employee benefits which are due within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages, and short term compensated absences, etc. and the expected cost of bonus, ex-gratia is recognised in the period in which the employee renders the related service. All short-term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees.

o) Segment Accounting:

Segment information is presented in respect of the Company's key operating segments. The operating segments are based on the Company's management and internal reporting structure. The management identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly. All operating segments' operating results are reviewed regularly by the Board of Directors to make decisions about resources to be allocated to the segments and assess their performance.

The following reportable segments of its business:

The following summary describes the operations in each of the Company's reportable segments:

<u>Reportable segments</u>	<u>Operations</u>
<u>Business Correspondent</u>	It comprises All services which are covered under Business correspondent guidelines issues by Reserve Bank of India such as AEPS, MATM, DMT etc.
<u>Non-Business Correspondent</u>	it comprises all services other than Business Correspondent services which are available in Company Business Portal & used by Merchants for catering to their customers such as Recharge, Flight/IRCTC Ticket Booking, CMS, PAN, BBPS etc.
<u>Full Fledge Money Changer</u>	It comprises all Sale & Purchase of foreign currency & services belongs to FFMC (Full Fledge Money Changer).
<u>Direct Insurance Broking</u>	It comprises all Direct Insurance broking commission (Life & general).

p) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of twelve months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.



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q) Dividend distribution to equity holders

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised, and the distribution is no longer at the discretion of the Company. A distribution in case of final dividend is authorised when it is approved by the shareholders. A corresponding amount is accordingly recognised directly in equity. In case of interim dividend it is authorised when it is approved by the Board of Directors.

r) Foreign currencies:

The Company's financial statements are presented in INR, which is also the Company's functional currency. For each entity the Company determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rates at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate.

Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as income or expense in the period in which they arise. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value denominated in a foreign currency, are translated using the exchange rate at the date when such fair value was determined. The gain or loss arising on translation of non-monetary items is recognised in line with the gain or loss of the item that gave rise to translation difference (i.e. translation difference on items whose gain or loss is recognised in other comprehensive income or the statement of profit and loss is also recognised in other comprehensive income or the statement of profit and loss respectively)

s) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period adjusted for bonus elements and share split in equity shares, if any, issued during the period/year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a right issue, shares split and reserve share splits (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders after taking into account the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



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Particulars	Amounts
Investment Property	
Opening Balance as on 1 April 2022	-
Acquisitions through business combination	517.54
Transfer from Capital WIP	593.84
Transfer from Property Plant & Equipment	47.87
Additions during the year	-
Less: Disposals during the year	-
Closing Balance as at 31 March 2023	1,159.25
Acquisitions through business combination	15.44
Additions during the year	-
Less: Disposals during the year	-
Closing Balance as at 31 March 2024	1,174.69

The fair value of the investment property as on 31.03.24 & 31.03.2023 - 16,30,67,500/- 2022 - 15,27,87,100/- The fair value has been determined on the basis of valuation carried out at the reporting date by registered valuer as defined under Rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. The main inputs considered in the value are government rates, property location, market research & trends, contracted rentals, internal yields, discount rates and comparable values, as appropriate.

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Opening balance	1.55	12.58	1.95
Acquisitions through business combinations: Mitrakred	-	-	10.75
Acquisitions through business combinations: RFB Associates LLP	11.83	-	-
Less: Impairment/impairment charge	31.83	10.71	-
Closing balance	1.55	1.87	12.70

Particulars	WIP design & development	Total
Other Intangible Assets		
Software		
Opening Balance as on 1 April 2022	166.05	166.05
Acquisitions through business combinations	-	-
Additions during the year	53.80	53.80
Deposals during the year	-	-
Remove From Control	-18.84	-18.84
Adjustments/impairment during the year	-	-
Gross carrying amount as at 31 March 2023	191.00	191.00
Opening Balance of Newly added Company (Palkoed LLP)	16.11	16.11
Opening Balance of Newly added Company (RakCoed LLP)	16.16	16.16
Acquisitions through business combinations	-	-
Additions during the year	1,091.11	1,091.11
Deposals during the year	-	-
Adjustments/impairment during the year	-	-
Gross carrying amount as at 31 March 2024	1,214.47	1,214.47
Amortisation and Impairment		
Accumulated Amortisation as at 1 April 2022	26.83	26.83
Amortisation charge during the year	15.86	15.86
Amortisation on disposals	-	-
Remove From Control	-4.16	-4.16
Adjustments/impairment charge	-12.86	-12.86
Accumulated amortisation as at 31 March 2023	35.47	35.47
Opening Balance of Newly added Company RakCoed LLP	1.03	1.03
Opening Balance of Newly added Company Palkoed LLP	5.51	5.51
Amortisation charge during the year	81.57	81.57
Amortisation on disposals	-	-
Adjustments/impairment charge	-	-
Accumulated amortisation as at 31 March 2024	125.35	125.35
Net carrying amount as at 31 March 2023	159.42	159.42
Net carrying amount as at 31 March 2024	105.53	105.53
Net carrying amount as at 31 March 2022	1,189.01	1,189.01

Particulars	Building	Rent Security Deposit	Total
Right of Use Asset			
Software			
Opening as on 1 April 2022	233.03	7.73	240.76
Acquisitions through business combinations	-	-	-
Additions during the year	64.40	2.34	66.74
Deposals during the year	-	-	-
Adjustments/impairment during the year	-	-	-
Gross carrying amount as at 31 March 2023	297.43	10.07	307.50
Acquisitions through business combinations	-	-	-
Additions during the year	235.47	8.29	243.76
Deposals during the year	-	-	-
Adjustments/impairment during the year	-	-	-
Gross carrying amount as at 31 March 2024	532.90	18.36	551.26
Accumulated Amortisation and Impairment as on 1 April 2022			
Amortisation charge during the year	64.83	4.18	69.01
Amortisation on disposals	-	-	-
Adjustments/impairment charge	-	-	-
Accumulated amortisation as at 31 March 2023	124.06	6.93	131.00
Amortisation charge during the year	82.41	3.14	85.55
Amortisation on disposals	-	-	-
Adjustments/impairment charge	110.02	2.80	112.82
Accumulated amortisation as at 31 March 2024	216.47	12.87	229.34
Net carrying amount as at 31 March 2023	66.40	1.54	67.94
Net carrying amount as at 31 March 2022	41.37	3.71	45.08
Net carrying amount as at 31 March 2024	316.43	5.94	322.37



Mimesh
Ram/Spina *Kush*

Ramcel



Intangible assets under development:

Particulars	Amounts
Opening balance as at 1 April 2022	37.00
Acquisitions through business combinations	
Additions during the year	225.08
Less: Capitalisations during the year	
Closing balance as at 31 March 2023	262.08
Acquisitions through business combinations	
Opening balance as at 1 April 2024	11.30
Additions during the year	449.41
Less: Capitalisations during the year	
Closing balance as at 31 March 2024	716.99

Intangible assets under development ageing schedule

As at 31 March 2024	Intangible assets under development	Amount in intangible assets under development for a period of				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Projects in progress	640.57	39.41	37.00		716.99

Intangible assets under development	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1: Technology Platform/Software	640.57	39.41	37.00		716.99

As at 31 March 2023	Intangible assets under development	Amount in intangible assets under development for a period of			Total
		Less than 1 year	1-2 years	More than 2 years	
	Projects in progress	225.08	37.00		262.08

Intangible assets under development	To be completed in			Total
	Less than 1 year	1-2 years	More than 2 years	
Project 1: Technology Platform/Software	225.08	37.00		262.08

As at 31 March 2022	Intangible assets under development	Amount in intangible assets under development for a period of		Total
		Less than 1 year	1-2 years	
	Projects in progress	37.00		37.00

Intangible assets under development	To be completed in		Total
	Less than 1 year	1-2 years	
Project 1: Technology Platform/Software	37.00		37.00

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Mimashi

Rajni Singh Kush



RNFI Services Limited (formerly known as RNFI Services Private Limited)

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(All amounts are in INR Lakhs unless otherwise specified)

10 Non-current financial assets - Investments

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Investments at amortised cost (Unquoted)			
Investment in Equity Instruments			
Investment in subsidiaries:			
RNFI Zambia Limited	-	-	0.39
Investment in Others:			
Vidcom Business Solution Private Limited	-	-	0.25
Adroit Agencies Private Limited	-	-	-
Investment in Limited Liability Partnership:			
Reli Associates LLP	-	15.52	12.31
Reli Connect LLP	-	4.68	1.29
Investment in Insurance Policies			
Investment in Unit Linked Insurance Policies	2.00	2.00	5.00
Total	2.00	22.21	19.24

Investments measured at cost (gross) 2.00 22.21 19.24

Details of Partners & their Profit Sharing Ratio- Reliconnect LLP	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Profit Sharing Ratio			
Reli Associates LLP	0.00%	70%	70%
RNFI Services Private Limited	80.00%	10%	10%
Manish Kumar Sharma	20.00%	20%	20%
Total Capital of the Partnership Firm	35.75	36.18	-1.81

Details of Partners & their Profit Sharing Ratio- Reliconnect LLP	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Profit Sharing Ratio			
Manheer Kaur	29.00%	0%	0%
Reli Associates LLP	0.00%	0%	0%
RNFI Services Private Limited	70.00%	0%	0%
Vishal Saini	0.00%	0%	0%
Nitesh kumar Sharma	1.00%	0%	0%
Total Capital of the Partnership Firm	8.71	-	-

Details of Partners & their Profit Sharing Ratio- Reli Associates LLP	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Profit Sharing Ratio			
Satnam Kaur Sachdeva	0.00%	95%	95%
RNFI Services Private Limited	0.00%	5%	5%
Vishal Saini	0.00%	0%	0%
Nitesh kumar Sharma	0.00%	0%	0%
Total Capital of the Partnership Firm	-	60.40	59.29

11 Loans - Non-current

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Loans receivables:			
Inter-Corporate Deposits to Related Parties	-	-	-
Total	-	-	-

12 Non-current financial assets - Other Financial Assets

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Advance to Staff	22.25	47.13	24.44
Interest Receivable on FDR	4.14	4.47	-
Security Deposit	87.28	54.12	75.94
Bank deposits with more than 12 months maturity*	114.77	82.25	80.34
Total	228.43	187.97	180.72

* Bank deposits include restricted bank balances of INR 89,87,800 (Previous year \$1,68,805). The restrictions are primarily on account of bank balances held as lien against bank guarantees & IRDAI Security Deposit.



Ranveer

Rajiv Kumar *Kush*



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13. Deferred tax assets (net)
 Income Tax Expenses

(a) Items not recognised in the statement of profit and loss:

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Current income tax	235.43	210.51	226.17
Adjustments in respect of current income tax of previous years	-	-	3.42
Deferred tax expense/(income)	-24.46	-45.58	1.42
Tax credit for the year	305.97	164.93	222.95

(b) Items not recognised in the statement of OCI:

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Current income tax	-	-	-
Adjustments in respect of current income tax of previous years	-	-	1.96
Deferred tax expense/(income)	6.55	4.48	-
Tax credit for the year	6.55	4.48	1.96

(c) Reconciliation of income tax expense to the accounting profit:

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit before tax	1,302.04	633.65	777.07
Tax using the Group's domestic tax rate 25.17% (31 March 2022: 25.17%)	327.70	164.51	195.60
Tax effect of:			
Expenses disallowed for tax purposes	118.82	49.45	53.61
Tax rate differences	-45.54	6.53	-3.42
Expenses allowed separately for tax purposes	129.94	-20.52	-23.94
Deduction u/s 246A	-0.70	8.70	-
Deduction u/s 80JHA	-8.33	-4.71	-4.31
Temporary difference on which no deferred tax is created	-	-	16.84
Deferred tax on Unabsorbed Depreciation and brought forward losses	-	-9.04	-
Impact of Assessment in Income Tax Courts, tax Holiday Provisions & Others	-12.18	-13.73	-13.62
Adjustments on consolidation	6.55	4.48	1.96
Deferred tax on OCI	-	-	-
Income tax (expense) / expense	226.56	170.86	271.93

(d) The major components of deferred tax (liabilities) arising on account of timing differences are as follows:

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Deferred Tax assets/liabilities			
Unabsorbed tax loss and depreciation	54.83	46.38	12.76
Provision for employee benefits	20.45	16.15	13.62
Difference in the written down value of other PPE & Intangible asset (impairment u/s 40C(b))	0.01	1.21	-
Investments measured at fair value through Profit and loss	-	-	-
Lease capitalisation reserve	-	0.75	0.13
Provision for doubtful debts	-	-	0.46
Premium liability	-	-	-
Int. A/c Adjustments	-	-	-
Reversal of Lease Equipment reserve	1.23	1.44	0.89
Staff Advances	(53.44)	(16.38)	(17.00)
WCD Asset	56.21	7.63	1.86
Lease Liability	0.78	(0.00)	0.34
Security Deposits	-	-	-
Recognition of intangible assets	-	-	-
Others	80.23	37.35	15.14
Net deferred tax asset	80.12	67.83	15.96

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Ramkumar Kish



(b) Movement in deferred tax balances for the year 2023-2024

Particulars	Net balance 1 April 2023	Recognized as part of business combination	Recognized in profit or loss	Recognized in OCI	As at 31 March 2024 Deferred tax asset
Deferred tax asset / (Liabilities)	7.63	-	48.58	-	56.21
Fair valuation of lease liabilities	-16.38	-	-37.06	-	-53.44
Fair valuation ROU assets	1.44	-	-0.23	-	1.21
Fair valuation of Staff Advances	1.01	-	0.57	-	1.57
Fair valuation Lease Deposits given	-1.17	-	10.65	-	9.48
Fair valuation Lease Deposits taken	39.95	-	-1.22	-6.55	32.18
Provision for Gratuity	1.23	-	-0.75	-	0.48
Disallowance u/s 40(a)(ii)	0.75	-	-0.75	-	-
Provision for Doubtful Debts	37.96	-	54.58	-	92.54
Unabsorbed Business Loss	-	-	-	-	-
Unabsorbed Business Loss	11.72	-	-65.01	-	-53.29
Timing Difference of depreciation	-	-	29.48	-6.28	23.20
Net deferred tax asset / (Liabilities)	87.25	-	29.48	-6.28	110.45

(c) Movement in deferred tax balances for the year 2022-2023

Particulars	Net balance 1 April 2022	Recognized as part of business combination	Recognized in profit or loss	Recognized in OCI	As at 31 March 2023 Deferred tax asset
Deferred tax asset / (Liabilities)	9.85	-	5.77	-	15.62
Fair valuation of lease liabilities	-17.50	-	1.22	-	-16.28
Fair valuation ROU assets	0.89	-	0.55	-	1.44
Fair valuation of Staff Advances	0.93	-	0.03	-	0.96
Fair valuation Lease Deposits given	-	-	1.17	-	1.17
Fair valuation Lease Deposits taken	13.68	-	7.35	4.48	25.51
Provision for Gratuity	-	-	1.31	-	1.31
Disallowance u/s 40(a)(ii)	0.33	-	0.42	-	0.75
Provision for Doubtful Debts	1.06	-	31.60	-	32.66
Unabsorbed Business Loss	0.46	-	-0.46	-	-
Preliminary Expenses	17.50	-	1.21	-	18.71
Timing Difference of depreciation	-0.59	-	-	-	-0.59
Timing Difference of depreciation-Subsidiary (Loss of Control)	-	-	-	-	-
Net deferred tax asset / (Liabilities)	19.62	-	43.28	-6.69	56.21

(d) Movement in deferred tax balances for the year 2021-2022

Particulars	Net balance 1 April 2021	Recognized as part of Ind AS Conversion	Recognized in profit or loss	Recognized in OCI	As at 31 March 2022 Deferred tax asset
Deferred tax asset / (Liabilities)	10.55	-	4.41	-	14.96
Fair valuation of lease liabilities	-13.90	-	5.40	-	-8.50
Fair valuation ROU assets	0.34	-	0.16	-	0.50
Fair valuation of Staff Advances	0.97	-	0.09	-	1.06
Fair valuation Lease Deposits given	9.80	-	4.96	-1.94	12.72
Fair valuation Lease Deposits taken	-	-	-	-	-
Provision for Gratuity	-	-	3.48	-	3.48
Disallowance u/s 40(a)(ii)	1.81	-	-1.25	-	0.56
Provision for Doubtful Debts	2.40	-	0.32	-	2.72
Unabsorbed Business Loss	0.14	-	-0.36	-	-0.22
Preliminary Expenses	-	-	0.92	-	0.92
Timing Difference of depreciation-Subsidiary acquired during the Year	-	-	-	-	-
Provision for Gratuity-Subsidiary acquired during the Year	-	-	0.92	-	0.92
Timing Difference of depreciation-Subsidiary acquired during the Year-OSIN	-	-	-	-	-
Timing Difference of depreciation-Subsidiary acquired during the Year	-	-	-0.10	-	-0.10
Micro-fund	4.37	-	3.45	-1.90	5.92
Timing Difference of depreciation	-	-	-	-	-
Net deferred tax asset / (Liabilities)	9.42	-	9.42	-1.90	16.94



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Nimra

Rajendra Kumar



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14 Other non-current assets

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
(Unsecured, Considered Good)			
Capital Advances	441.46	292.82	49.38
Prepaid expenses	3.59	9.24	0.20
Preliminary Expenses	-	-	-
Advance to suppliers	-	-	-
Total	446.05	302.06	49.58

15 Current financial assets - inventories

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Stock-in-trade - Goods	93.50	221.62	314.56
Stock-in-trade - Intangibles	0.34	3.04	3.58
Stock-in-trade - Foreign Currency (At Cost or NRV whichever is lower)	372.55	257.60	19.85
Total	466.40	482.26	337.98

16 Current financial assets - Investments

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Investments at fair value through profit and loss			
Investment in Gold	31.12	31.12	31.12
Total	31.12	31.12	31.12

17 Current financial assets - Trade receivables

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Secured, considered good	-	-	-
UnSecured, considered good	2,415.36	887.07	1,054.96
UnSecured, considered good Doubtful	0.87	0.87	-
Trade Receivables which have significant increase in credit risk	-	-	-
Trade Receivables-Credit impaired	524.50	555.35	161.92
Unbilled Revenue	-	-	-
Other Receivables	-	-	-
Unsecured, considered good	2,940.73	1,443.29	1,216.88
Total	2,940.73	1,443.29	1,216.88

Impairment allowance

Unsecured, considered good	-	-	-
Trade Receivables which have significant increase in credit risk	-	-	-
Trade Receivables-Credit Impaired	-	-	-
Unsecured, considered Doubtful	(0.87)	0.87	-
Total Trade receivables	2,939.86	1,442.49	1,216.88

Trade Receivables ageing schedule

Additional Information Disclosure Pursuant to Schedule III of Companies Act, 2013 as per MCA notification dated March 24, 2021

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
	UnSecured, considered good	UnSecured, considered good	UnSecured, considered good
Less than 6 months	2,588.12	1,394.89	1,181.01
6 months - 1 year	212.42	45.42	33.54
1-2 Years	137.21	2.11	2.33
More than 2 Years	2.11	-	-
Total	2,939.86	1,442.43	1,216.88

18A Current financial assets - Cash and cash equivalents

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Balances with Banks:			
- In current account	5,754.20	2,900.40	3,150
Cash on hand	19.91	32.83	4
Cheques/drafts on hand	-	-	-
In Escrow/Pool Accounts	253.90	303.87	102
In Earmarked Bank Balance	38.99	-	7
Deposits with a remaining maturity less than 3 months	-	-	-
Total	6,067.00	3,237.13	3,262

*Bank deposits include restricted bank balances of INR 25,00,000 (Previous year Nil). The restrictions are primarily on account of bank balances held as lien against bank guarantees.



Rahul Sharma
 Kush
 Mimesh

Ramesh



18B Current financial assets - Bank balance other than included in Cash and cash equivalents above

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Balance with banks	440.73	481	294
- In fixed deposit accounts*			
Bank balance in deposit accounts (original maturity more than 3 months)	440.73	480.51	294
Total			

*Bank deposits include restricted bank balances of INR 299.80 Lakhs (Previous year 318.66 Lakhs). The restrictions are primarily on account of bank balances held as lien against bank guarantees & bank overdraft.

19 Loans - current

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
(Unsecured, considered good)	-	1,518.36	901.00
Inter-Corporate Deposits to Related Parties	7.48	565.27	-
Inter-Corporate Deposits to Others			
Total	7.48	2,083.62	901.00

20 Current financial assets - Other financial assets

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Interest receivable on:			
On fixed deposits	20.43	15.05	11.81
On loans to subsidiaries	-	2.28	-
On loans to others	91.29	67.58	34.85
Security deposit	116.64	41.60	-
Advance to Staff	47.59	27.50	30.16
Prepaid Staff Advance	5.92	5.95	3.81
Total	281.87	359.96	80.62

21 Current tax assets (Net)

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Tax deducted at source	680.04	726.88	687.12
Total	680.04	726.88	687.12

22 Other current assets

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Advance to suppliers	76.84	30.06	48.04
Advance to Staff	-	-	6.59
Prepaid expenses	27.49	24.34	12.70
Pre-Operative Expenses to the extent not written-off	-	-	-
Preliminary expenses to the extent not written off	45.90	70.04	23.51
Balance with government authorities	-	-	-
Interest receivable	-	-	-
On fixed deposits	-	-	-
On loans to subsidiaries or Others	-	-	-
On loans to others	-	-	-
Other Advances Recoverable in Cash or in kind	308.71	109.66	106.03
- Considered Good	9.85	9.26	-
- Considered Doubtful	-9.46	-9.26	-
Less: Provision for Doubtful Advances	1,866.56	912.53	964.30
Balance with Channel Partner	-	-	-
Advances given to Merchants - Unsecured: -	84.68	40.71	22.99
- Considered Good	76.93	31.04	2.08
- Considered Doubtful	-48.72	-31.04	-2.08
Less: Provision for Doubtful Advances	0.06	-	-
CSR Excess Contribution	235.99	129.48	-
Receivable from Merchants	-	-	-
Total	2,679.83	1,316.81	1,184.16



Ramesh
Nimesh *Ramesh* *Ramesh*

23 A. Equity Share Capital

Particulars	As at	As at	As at
	31 March 2024	31 March 2023	31 March 2022
Balance at the beginning of the period year	10.00	10.00	10.00
Changes in equity share capital due to prior period errors	-	-	-
Restated balance at the beginning of the current reporting period	10.00	10.00	10.00
Shares issued during the year	0.23	-	-
Bonus Share issued during the year	1,810.64	-	-
Balance at the end of the year	1,820.87	10.00	10.00

B. The details of Shareholders Holding more than 5% Shares:

Name of the Shareholders	As at 31 March 2024		As at 31st March 2023		As at 31st March 2022	
	No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
Simran Singh Private Trust	16,302,519.00	89.53	32,640.00	32.68	32,640.00	32.68
Ranveer Khosla	-	-	8,000.00	8.00	8,000.00	8.00
Nilesh Kumar Sharma	-	-	20,000.00	20.00	20,000.00	20.00
Jatinder Kaur Bharara	-	-	20,000.00	20.00	20,000.00	20.00
Amit Singh Bhatia	-	-	19,320.00	19.32	19,320.00	19.32
Yajni Chawla	-	-	-	-	-	-

C. The Reconciliation of Numbers of Shares Outstanding:

Particulars	As at 31 March 2024		As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Shares outstanding at the beginning of the year	100,000	1,000,000	100,000	1,000,000	100,000	1,000,000
Additions during the year	16,106,688	161,066,880	-	-	-	-
Shares outstanding at the end of the year	16,206,688	162,066,880	100,000	1,000,000	100,000	1,000,000

D. Disclosure of Shareholding of Promoters:

Shares held by promoters at the end of the year	As at 31 March 2024		As at 31st March 2023		As at 31st March 2022	
	No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
Simran Singh Private Trust	16,302,519.00	89.53	32,640.00	32.68	32,640.00	32.68
Ranveer Khosla	100.00	0.0005	8,000.00	8.00	8,000.00	8.00
Nilesh Kumar Sharma	100.00	0.0005	20,000.00	20.00	20,000.00	20.00

G. Rights, preferences and restrictions attached to shares:

Equity Shares:

The company has one class of equity shares having a par value of ₹10/- per share. Each shareholder is eligible for one vote per share held, in the event of dividend proposed by the Board of Directors the same is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

24 Other Equity

24 (i) Other Equity

Particulars	Reserves & Surplus			Other Comprehensive Income		Total other equity
	Securities Premium	Capital Reserve	Retained Earnings	Restatement of net defined benefit plan	Other Items of Other Comprehensive Income	
Balance at 1 April 2023	149.36	11.63	3,842.78	-	-	2,043.47
Changes in other equity due to prior period errors	-	-	-	-	-	-
Bonus Shares issued during the year	-	-	-1,810.64	-	-	-1,810.64
Restated balance at the beginning of the current reporting period	149.36	11.63	2,032.14	-	-	227.83
Profit/(Loss) for the period	-	-	1,064.32	-	-	1,064.32
Other comprehensive income for the period	-	-	-	19.23	-	19.23
Minority Share in Pre & Post Acquisition Profit-Paysprint	-	-	-	-	-	-
Capital Reserve on account of Consolidation-Paysprint Private Limited	-	-	-	-	-	-
Capital Reserve on account of Consolidation-OSSR Tech Solution Pvt Ltd	-	-	-	-	-	-
Security Premium Reserve	43.10	-	-	-	-	43.10
Total comprehensive income for the period	192.45	11.63	1,195.96	19.23	-	1,358.67
IND AS Adjustments:	-	-	-	-	-	-
Interest on lease liability	-	-	-15.88	-	-	-15.88
Goodwill amortization	-	-	-112.93	-	-	-112.93
Depreciation on ROU	-	-	2.75	-	-	2.75
Fair valuation of security deposits paid	-	-	0.82	-	-	0.82
Interest income on Staff Advance	-	-	-0.73	-	-	-0.73
Employee Cost on Prepaid Staff Advance	-	-	-	-	-	-
Fair valuation of security deposits received	-	-	111.37	-	-	111.37
Reduction of Real Expense due to IIS	-	-	-	-	-	-
Balance at 31 March 2024	192.45	11.63	1,177.35	19.23	-	1,350.66



Ranveer

Simran Singh
Nilesh



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Particulars	Reserves & Surplus			Other Comprehensive Income		Total other equity
	Securities Premium	Employee Stock Options Reserve	Retained Earnings	Remeasurement of net defined benefit plan	Other Items of Other Comprehensive Income	
Non-controlling Interest	100.35		-71.63	0.25		28.97
Minority Interest						-
Capital Reserve on account of Consolidation						-
Minority Interest-OSSR	100.36		-71.63	0.25		28.97
Balance as at 31 March 2024						

Particulars	Reserves & Surplus			Other Comprehensive Income		Total other equity
	Securities Premium	Capital Reserve	Retained Earnings	Remeasurement of net defined benefit plan	Other Items of Other Comprehensive Income	
Balance at 1 April 2023		11.83	1,320.24			1,332.07
Changes in other equity due to prior period errors			1,320.24			1,332.07
Restated balance at the beginning of the current reporting period			539.33			539.33
Loss for the period				13.00		13.00
Other comprehensive income for the period						
Less: Minority Share in Pre & Post Acquisition Profit-Payprint			9,704.96			9.70
Less: Removal of Loss/Profit in case of control-Microkred						-
Less: Pre Acquisition Profit						-
Less: Minority Share in Pre & Post Acquisition Profit-OSSR						-
Less: Minority Share in Pre & Post Acquisition Profit-Microkred						-
Capital Reserve on account of Consolidation-Payprint Private Limited						-
Capital Reserve on account of Consolidation-OSSR Tech Solution Pvt Ltd						-
Securities Premium Reserve	149.36					149.36
Total comprehensive income for the period	149.36	11.83	1,869,273.29	13.00		2,043.47
IND AS Adjustments						
Interest on lease liability						-
Goodwill amortization						-
Depreciation on ROU						-
Fair valuation of security deposit paid						-
Fair valuation of security deposit received						-
Reduction of Rent Expense due to 116						-
MTM Gain on MF						-
Deferred tax asset on Ind AS adjustments	149.36	11.83	1,869,273.29	13.00		2,043.47
Balance as at 31 March 2023						

Particulars	Reserves & Surplus			Other Comprehensive Income		Total other equity
	Securities Premium	Employee Stock Options Reserve	Retained Earnings	Remeasurement of net defined benefit plan	Other Items of Other Comprehensive Income	
Non-controlling Interest	100.35		-13.46	0.31		87.20
Minority Interest						-
Minority Interest OSSR						-
Minority Interest Microkred						-
Balance as at 31 March 2023	100.35		-13.46	0.31		87.20

Particulars	Reserves & Surplus			Other Comprehensive Income		Total other equity
	Securities Premium	Capital Reserve	Retained Earnings	Remeasurement of net defined benefit plan	Other Items of Other Comprehensive Income	
Balance at 1 April 2021			774.43			774.43
Opening Balance of Newly added Company Payprint			17.47			17.47
Opening Balance of Newly added Company OSSR			29.95			29.95
Changes in other equity due to prior period errors			816.84			816.84
Restated balance at the beginning of the current reporting period			522.51			522.51
Loss for the period				5.89		5.89
Other comprehensive income for the period				1,334.35	5.89	1,340.24
Total comprehensive income for the period						
Opening Balance sheet adjustments						
Fair valuation of security deposit paid						-
Fair valuation of security deposit received						-
Deferred tax on Opening Ind AS adjustments						-
Less: Minority Share in Pre & Post Acquisition Profit						-
Less: Minority Share in Pre & Post Acquisition Profit OSSR						-
Less: Minority Share in Pre & Post Acquisition Profit Microkred			-23.99			(23.99)
Less: Pre Acquisition Profit of Owners of the equity						-
Less: Pre Acquisition Profit OSSR						-
Capital Reserve on account of Consolidation-Payprint Private Limited			2.79			2.79
Capital Reserve on account of Consolidation-OSSR Tech Solution Pvt Ltd			9.04			9.04
Issue of shares during the year						-
Amount utilised towards payment of fully paid shares						-
Compensation option granted						-
IND AS Adjustments						
Interest on lease liability						-
Goodwill amortization				-0.23		(0.23)
Depreciation on ROU				0.22		0.22
Fair valuation of security deposit paid						-
Fair valuation of security deposit received						-
Reduction of Rent Expense due to 116						-
MTM Gain on MF						-
Deferred tax asset on Ind AS adjustments			11.83	1,334.35	5.89	1,352.07
Balance as at 31 March 2022						

Particulars	Reserves & Surplus			Other Comprehensive Income		Total other equity
	Securities Premium	Employee Stock Options Reserve	Retained Earnings	Remeasurement of net defined benefit plan	Other Items of Other Comprehensive Income	
Non-controlling Interest			27.25			27.25
Minority Interest						-
Minority Interest OSSR						-
Minority Interest Microkred			27.25			27.25
Balance as at 31 March 2022						



Mimesis

Ramesh

Ramkumar Kush



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24 (ii) Other Equity

Particulars	As at	As at	As at
	31 March 2024	31 March 2023	31 March 2022
(i) Other reserves			
Capital Reserve			
Opening balance	11.83	11.83	-
Add: Acquired on acquisition	-	-	11.83
Less: share issue expenses	-	-	-
Closing balance	11.83	11.83	11.83
Securities premium			
Opening balance	149.36	-	-
Add: Securities premium received on issue of shares	43.10	149.36	-
Less: share issue expenses	-	-	-
Closing balance	192.45	149.36	-
(ii) Retained earnings			
Opening balance	1,882.28	1,320.24	774.43
Profit/(Loss) for the year	1,064.32	539.33	522.51
Bonus Shared Issued during the year	-1,810.64	-	-0.00
Ind AS Adoption adjustments	-8.61	-	17.42
Acquisition	-	9.70	-
Conversion of Compulsory Convertible Debentures	19.23	13.00	5.89
Other comprehensive income for the year	-	-	-
	1,146.58	1,882.28	1,320.24
(iii) Gross Obligation to Non-controlling interests			
Opening balance	87.20	27.25	-
Retained Earnings	-158.83	-40.71	27.25
Securities Premium	100.35	100.35	-
Remeasurement of net defined benefit plan	0.25	0.31	-
Closing balance	28.97	87.20	27.25



Ranveer

Nimesh
Ranveer



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25 Non Current financial liabilities - Borrowings

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Secured			
Term Loan from bank (Refer note a)	209.06	98.64	119.40
Term Loan from NBFC (Refer note b)	1,385.85	930.25	613.56
Vehicle Loans- From banks and others (Refer note c)	31.09	-	-
Unsecured			
From Banks: (Refer note d)	-	24.94	-
From Others (Refer note e)	21.34	111.31	-
Intercorporate deposits- Related parties (refer note f)	-	61.12	55.04
	1,647.33	1,226.25	787.99

As at
31 March 2024

Note a

Term Loan from bank-Secured	O/s Balance	Details of Security	Interest Rate
From RBL bank Limited	27.85	Secured against Members Immovable Property	11.30%
From RBL bank Limited	9.12	Secured against Members Immovable Property	9.40%
From RBL bank Limited	35.76	Secured against Members Immovable Property	9.50%
From RBL bank Limited	136.33	Secured against Members Immovable Property	9.60%

As at
31 March 2024

Note b

Term Loan from NBFC-Secured	O/s Balance	Details of Security	Interest Rate
From Moneywise Financial Limited	867.74	Secured against Company's Immovable Property	11.10%
From Moneywise Financial Limited	272.23	Secured against Company's Immovable Property	11.10%
From Aditya Birla Finance Ltd.	245.88	Secured against Company's Immovable Property	10.95%

As at
31 March 2024

Note c

Vehicle Loan From bank-Unsecured	O/s Balance	Details of Security	Interest Rate
From ICICI Bank Ltd. - Car Loan	31.09	Secured against Car	9.15%

As at
31 March 2024

Note d

Business Loan From bank-Unsecured	O/s Balance	Details of Security	Interest Rate

As at
31 March 2024

Note e

Business Loan From NBFC-Unsecured	O/s Balance	Details of Security	Interest Rate
From Protium Finance Limited	7.04	Unsecured	19%
From Hero Fincorp	14.30	Unsecured	16%



Ramesh

Ramesh Kumar

11/3/24

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Note f
 Loan from Related party belongs to Loan from Director of one of subsidiary i.e. OSSR Tech solution private Limited & their family. Subsidiary company takes this loan as without interest.

**As at
31 March 2023**

Term Loan from bank	O/s Balance	Details of Security	Interest Rate
From RBL bank Limited	73.06	Secured against Members Immovable Property	8.80%
From RBL bank Limited	25.58	Secured against Members Immovable Property	8.80%

**As at
31 March 2023**

Term Loan from NBFC	O/s Balance	Details of Security	Interest Rate
From Moneywise Financial Limited	930.25	Secured against Company's Immovable Property	11%

**As at
31 March 2023**

Business Loan From bank	O/s Balance	Details of Security	Interest Rate
From Kotak Mahindra Bank Limited	24.94	Unsecured	16%

**As at
31 March 2023**

Business Loan From NBFC	O/s Balance	Details of Security	Interest Rate
From Aditya Birla Finance Ltd.	14.41	Unsecured	16%
From Protium Finance Limited	21.83	Unsecured	19%
From Hero Fincorp	27.70	Unsecured	16%
From Kissetu Saison Finance (India) Private Limited	13.73	Unsecured	18%
From Mahindra & Mahindra Financial Services Limited	18.14	Unsecured	17%
From Unity Small Finance Bank	15.51	Unsecured	16%

**As at
31 March 2023**

Term Loan from bank	O/s Balance	Details of Security	Interest Rate
From RBL bank Limited	119.40	Secured against Members Immovable Property	8.80%

**As at
31st March 2022**

Term Loan from NBFC-Secured	O/s Balante	Details of Security	Interest Rate
From Aditya Birla Finance Ltd.	613.56	Secured against Company's Immovable Property	11%



Ranvir

Mimesh

Ranjana Kish



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26 Lease liability

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Opening balance	64.75	77.71	99.43
Arising due to acquisitions			
Additions during the year/ period	335.47	64	52
Other adjustments for interest on account of consolidation	7.05	-	1
Interest on lease liabilities	13.66	6	8
Lease Payments made	-89.04	-84	-68
Other adjustments for lease payment made on account of consolidation	-108.54		-15
Reversal liability on termination of lease			

26(a) Current and Non-current bifurcation

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Current Lease liabilities	124.08	34.43	62.39
Non-Current Lease liabilities	99.28	30.32	15.33
Total	223.36	64.75	77.71

Expenses recognised in statement of profit and loss

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Depreciation on right of use assets	83.55	71.60	60.53
Interest expenses on Lease liabilities	13.66	6.47	7.81
Rent Expenses	-89.04	-83.82	-68.30
Total	8.17	-5.76	0.04

27 Non-current financial liabilities - Other financial liabilities

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Security deposits	20.35	20.96	-
Total	20.35	20.96	-

28 Provisions

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Provision for retirement benefits* - Gratuity	69.55	54.96	46.75
Total	69.55	54.96	46.75

29 Other non-current liabilities

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Prepaid Lease Income	2.94	4.57	-
Security Deposits	-	-	-
Total	2.94	4.57	-

30 Current financial liabilities - Borrowings

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Secured			
Term loans from banks	-	-	7.44
Bank overdrafts	48.32	274.60	28.99
Current Maturities of Long Term Borrowings	187.90	124.05	10.78
Unsecured			
Loans from related parties	-	-	-
Loans from Others	67.15	56.59	-
From NBFC	177.68	-	-
Intercorporate deposits	800.00	-	-
Current Maturities of Long Term Borrowings	98.85	189.14	-
Total	1,379.90	644.38	299.66



M.M. Singh



P. Ramesh

Ram Singh Kush

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31 Current financial liabilities - Trade payables

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises	227.84	57.74	10.88
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	362.28	157.45	163.18
Total	590.12	215.19	174.05

Trade Payables ageing schedule

Additional information Disclosure Pursuant to Schedule III of Companies Act, 2013 as per MCA notification dated March 24, 2021

As at 31 March 2024

	MSME	Others
Less than 1 Year	227.84	270.42
1-2 Years		91.86
Total	227.84	362.28

As at 31 March 2023

	MSME	Others
Less than 1 Year	57.74	157.45
More than 3 Years	-	-
Total	57.74	157.45

As at 31 March 2022

	MSME	Others
Less than 1 Year	10.88	163.18
More than 3 Years	-	-
Total	10.88	163.18

32 Current financial liabilities - Other financial liabilities

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Interest accrued on borrowings	1.17	11.96	2.34
Total	1.17	11.96	2.34



Renuka

M. M. S. S.

Rahul Kumar Kush



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33 Current Provisions

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Provision for retirement benefits*			
- Gratuity	16.07	10.01	7.61
CSR	-	-	7.00
-Income Tax	357.13	218.10	516.60
Total	373.20	228.11	531.22

34 Other current liabilities

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Payable for expenses	296.83	425.49	405.19
Statutory dues payable	681.59	401.16	286.20
Payable to Employees	171.08	223.75	164.54
Payable for Fixed Assets	5.78	4.01	8.96
Advance from Customers	104.01	31.12	14.24
Interest accrued but not due on borrowings	-	-	-
Interest accrued but not due on borrowings	6,664.36	4,883.80	6,014.83
Portal Balance of Merchants	31.69	183.17	73.45
Payable to Merchants	2,098.05	787.53	823.45
Payable to Channel Partner	43.27	-	-
Payable to Retiring Partner	852.10	295.40	188.22
Advance Received from Merchants	-	-	-
Security deposit	593.14	679.47	393.20
Other Refund Payable	0.88	-	-
Unearned Revenue	-	-	-
Total	11,542.76	7,914.90	8,372.29

Ranvir

Nimish

Ranvir *Kush*



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35 Revenue from operations

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Sale of products			
Device Sale	991.14	337.69	396.99
Sale of Intangibles	39.34	49.63	45.88
Recharge Sale	4,936.93	7,727.52	2,614.43
Foreign Exchange Sold	64,222.92	76,174.64	466.30
Sale of services			
Revenue from Service Charges (Business Correspondent)	16,827.97	17,013.97	11,466.58
Revenue from Service Charges (Non-Business Correspondent)	5,781.60	5,319.04	3,833.98
Service Charges Received - Full Fledge Money Changer	148.99	13.82	1.09
Service Charges Received - Commission Income on Insurance	508.34	23.06	-
Device Rental Income	85.15	-	-
Other operating Income	-	-	-
Total Revenue from contracts with customers	93,542.38	1,06,659.37	18,825.26

36 Other income

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Liabilities no longer required written back	321.80	26.98	4.84
Written Back	-	-	-
Profit on Foreign Exchange Fluctuation	-	0.09	3.40
Consultancy Fee Received	18.26	-	64.51
Discount Received	0.00	0.05	0.28
Interest income on			
Bank deposits	34.37	27.79	45.01
Loans to others	123.96	75.40	87.78
Income tax Refund	27.41	5.54	5.80
Security Deposit given	3.50	2.23	1.35
Rental Income	154.18	84.73	-
Interest income on Fair Valuation of Staff Advances	5.63	3.36	2.86
Car Rental Charges	6.31	-	-
Provision for Bad & Doubtful Debts-Reversed	-	-	8.11
Provision for Doubtful Advances-Reversed	-	-	7.02
Preliminary Expenses Written Back	-	0.07	-
Income from Debt Mutual Fund	-	0.64	-
Technology Development Fee Received	-	23.63	-
Share of Profit from Partnership Firm	65.40	6.61	5.71
Proceeds from Keyman Insurance Policy	-	10.28	3.66
Gain on Sale of Fixed Assets	1.14	2.75	0.66
Miscellaneous Income	0.75	10.12	13.67
Total	782.72	280.26	254.67



G. Ramesh

Mimesh



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37 Direct Cost

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Service Charges Paid to Merchants	16,785.20	16,413.57	10,697.85
Support Services	418.16	446.76	438.48
Web hosting charges	71.46	75.55	74.29
Other Operating Expenses	-	-	-
Payment Gateway Charges	0.99	913.63	986.38
SMS Service Fees	104.44	54.21	38.81
Bank Charges	67.25	64.42	28.52
Real Time Settlement Charges	67.63	92.90	83.09
Information Technology Expenses	88.82	56.09	42.49
Technical Consultancy	36.62	110.95	60.25
Rental Charges of Equipments	5.88	3.27	29.79
Commission Paid on Money Exchange	235.17	36.35	3.10
Commission Paid on Insurance	23.58	-	-
Integration Fee	31.80	24.02	5.30
Delivery Charges Paid on Money Exchange	4.77	2.56	0.43
Email Service Fee	0.10	-	-
Commission Expenses	81.70	-	-
Travel Card Charges	0.24	-	-
TOTAL	18,023.81	18,294.26	12,488.78

38 Purchases of traded goods

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Device Purchases	918.36	209.57	328.16
Recharge Purchases	4,897.80	7,665.09	2,558.43
Foreign Currency	63,399.45	76,140.34	479.80
Intangible Purchase	30.74	45.23	35.69
Total	69,246.36	84,060.24	3,402.08

39 Change in inventories of stock in trade, work in progress and finished goods,

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Inventories as at the date of beginning of the year	492.26	337.98	312.82
Less: inventory at the end of the year	-466.40	-492.26	-203.98
Change in inventories of stock in trade, work in progress and finished goods	25.86	-154.28	108.84



Ranvir

Mimast

Ranvir Kumar
Kush



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40 Employee benefits expense

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Director Remuneration	189.12	170.61	99.04
Salaries, wages and bonus	3,144.18	2,416.99	1,465.52
Contribution to provident and other fund	213.18	102.09	53.68
Staff welfare expenses	96.65	81.39	31.21
Employee stock option expense	-	-	-
Gratuity	42.33	28.39	23.31
Others	-	-	-
Total	3,685.47	2,799.48	1,672.76

41 Finance costs

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest expenses on bank Overdraft	15.37	8.03	5.50
Interest on Lease liability	13.66	6.47	7.81
Interest expenses on Security Deposit Received	1.49	0.27	-
Interest expenses on Intercompany deposits	18.00	0.63	-
Term loans from banks & NBFC	177.41	99.15	30.03
Loan processing fees & Foreclosure Charges	17.00	25.46	5.85
Total	242.92	140.00	49.20

42 Depreciation and amortization expense

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Depreciation on Property, plant and equipment	214.00	115.84	62.81
Depreciation Right of use assets	83.55	71.60	60.53
Amortization on Intangible assets	81.37	13.00	26.22
Total	378.92	200.44	149.55



Ramesh

11/11/2023

Rahul Kumar



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43 Other expenses

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Bad debts	7.38	1.84	9.24
Legal and Professional Charges	238.54	263.88	101.46
Payment to Auditors*	13.59	11.06	10.50
Concurrent Audit Fee	6.10	1.69	-
Brokerage Paid for Office Rent	1.96	0.51	-
Rates & taxes	30.15	6.70	3.69
Rent	24.99	20.93	12.61
Travel Expenses	498.10	222.03	96.05
Bank charges	7.11	2.42	1.29
Interest on delayed payment of taxes	4.66	3.36	1.42
Insurance Expense	17.08	8.74	1.95
Printing & Stationery	20.71	7.83	1.92
Postage & Courier	34.08	11.86	15.54
Communication expenses	58.38	30.23	17.90
Office Expenses	51.52	39.08	12.09
Membership & Subscription	3.74	2.62	1.12
Repairs & Maintenance	40.33	30.30	13.91
Support Services	-	21.07	13.45
Sponsorship Fees	3.76	7.00	-
Marketing and advertising expenses	98.03	44.63	26.83
Professional tax	-	-	-
Director Sitting Fee	-	-	0.06
Technology expenses	70.50	57.22	35.72
Power and fuel	37.31	33.66	19.72
Provision for Bad & Doubtful Debts	-	4.91	-
Provision for Doubtful Advances	12.87	34.18	2.08
Preliminary Expenses written off	0.01	-	2.01
Loss on Sale of Investment	33.83	-	8.86
Invoice Discounting Charges	25.25	-	-
CSR Expenses	16.94	11.70	7.00
Advances Written Off	19.04	2.94	8.18
Staff Training Expenses	3.63	0.34	-
Manpower Supply	5.44	-	-
Liquidated Damages & Penalties -Sales	-	52.94	-
Miscellaneous expenses	14.69	10.37	3.20
Total	1,399.73	946.05	427.81

* Payment to Auditors	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
As auditor	-	-	-
- for statutory audit	6.31	7.64	6.28
- for tax audit	7.00	-	-
- for limited review	-	-	-
- for other services	0.28	3.42	4.22
Reimbursement of expenses	-	-	-
Total	13.59	11.06	10.50



Ranvir

Nimish

Ranjana Kish



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44 Basic and diluted earnings per share

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Profit for the year	10,64,32,285.15	5,39,31,542.61	5,22,51,169.01
Less: preference dividend and tax thereon			
Profit for the year used in the calculation of basic earnings per share	10,64,32,285.15	5,39,31,542.61	5,22,51,169.01
Weighted average number of equity shares for basic EPS	1,82,07,571.37	1,78,00,000.00	1,78,00,000.00
Basic EPS attributable to equity holders of the parent	5.85	3.03	2.94
Diluted EPS attributable to equity holders of the parent	5.85	3.03	2.94

Ramesh

Rahul Sharma *Kush*

Alimish



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45 Related Party Disclosures

Name of Related party and Related Party relationships

Subsidiaries, Fellow Subsidiaries, Associates, Joint Ventures, Key Managerial Personnel

Sr No	Name of the Related Party	Nature of Relationship
	Fellow subsidiaries and Associates	
1	M/s. RNFI Money Private Limited	Wholly Owned Subsidiary
2	M/s. RNFI Fintech Private Limited	Wholly Owned Subsidiary
3	M/s. Ciphersquare Digital Private Limited	Wholly Owned Subsidiary
4	M/s. Reliassure Insurance Brokers Private Limited	Wholly Owned Subsidiary
5	M/s. Paysprint Private Limited	Subsidiary
6	M/s. OSSR Tech Solutions Private Limited	Subsidiary
7	M/s. Reli Associates LLP	Controlled/Group Entity
8	M/s. Relicollect LLP	Controlled/Group Entity
9	M/s. Reliconnect LLP	Controlled/Group Entity
10	M/s. Adroit Agencies Private Limited	Controlled/Group Entity
11	M/s. Ciphersquare Technologies LLP	Controlled/Group Entity
12	M/s. Paysprint Services Private Limited	Controlled/Group Entity
13	M/s. Microkred Technologies Private Limited	Controlled/Group Entity
	Key Managerial Personnel	
1	Ranveer Khyaliya	Managing Director
2	Nimesh Khandelwal	CFO
3	Kush Mishra	CS



Ranveer

12/11/24

Ranveer Khyaliya Kush



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45 Related party disclosures
 The following table summarises material related party transactions included in the financial statements

Name of the related party	Transactions	March 31, 2024	March 31, 2023	March 31, 2022
Ranveer Khyaliya	Managerial Remuneration Paid	23.68	26.89	35.28
Nitesh Kumar Sharma	Managerial Remuneration Paid	2.23	-	-
Kapil Chawla	Managerial Remuneration Paid	-	-	13.00
Nitesh Kumar Sharma	Professional Consultancy	8.50	15.10	4.10
Nimesh Khandelwal	Managerial Remuneration Paid	9.69	-	-
Kush Mishra	Managerial Remuneration Paid	2.66	-	-
Ciphersquare Digital Private Limited	Loan Given	65.00	83,411.73	41,238.11
	Loan Repayment	65.00	83,411.73	41,243.04
	Interest	0.02	1.25	2.12
	Commission Expenses	96.57	249.19	1,243.30
	SMS Service Fee Paid	27.43	4.81	-
	Device Purchases	-	53.08	46.45
	Tech Consultancy Received	1.86	-	-
RNFI Fintech Private Limited	Loan Given	0.50	1.00	1.50
	Loan Repayment	-	-	4.94
	Interest	0.19	0.09	0.19
	Investment in Equity Shares	-	-	-
	Expenses Receivable	0.07	0.14	-
	Repaid	-	0.19	-
RNFI Money Private Limited	Loan Given	43,957.57	57,051.98	81.60
	Loan Repayment	43,993.37	56,575.03	-
	Interest	69.68	12.91	1.65
	Subscription to Equity Shares	50.00	50.00	-
	Security Premium	50.00	-	-
	Rent Received	8.40	4.20	-
	Tech Consultancy Received	8.26	-	-
Reliassure Insurance Brokers Private Limited	Loan Given	36.00	108.39	-
	Loan Repayment	140.10	-	-
	Interest	3.97	2.84	-
	Subscription to Equity Shares	50.00	110.00	90.00
	Security Deposit	3.60	-	-
	Rent Received	21.60	12.60	-
	Tech Consultancy Received	1.07	-	-
Paysprint Private Limited	Loan Given	-	28,660.00	69,977.25
	Loan Repayment	-	28,660.00	69,983.34
	Interest	-	0.58	16.08
	Subscription to Equity Shares	-	-	16.50
	Commission Received	2.16	5.15	-
	Commission Paid	9.51	1.69	-
	Device Sale	2.16	14.25	-
	Device Purchase	-	3.70	-
	Rent Received	38.40	17.63	-
	Recharge Purchase & Commission Paid	1,818.74	2,213.01	3,187.53
	Tech Consultancy Received	23.41	-	-
Microkred Technologies Private Limited	Subscription to Equity Shares	-	-	0.50
	Commission & Support Services Income	-	23.10	10.88
	Referral Commission Paid	-	-	-
	Loan Given	146.58	-	-
	Loan Repayment	146.58	-	-
OSSR Tech Solutions Private Limited	Subscription to Equity Shares	-	14.00	36.00
	Loan Given	4.90	78.20	-
	Loan Repayment	-	68.00	-
	Interest	1.30	2.28	-



Nimesh



Ranveer
 Nimesh
 Kush

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RNFI Zambia Limited	Loan Given	-	-	36.64
	Loan Repayment	-	-	127.03
	Interest	-	-	12.05
	Profit on foreign Exchange Fluctuation	-	0.09	3.40
	Loss on foreign Exchange Fluctuation	-	-	-
	Subscription to Equity Shares	-	-	-
Relicollect LLP	Sorting Service & CMS Commission Paid	65.72	-	-
	Sale of Services	1,352.97	-	-
	Rent Received	21.60	-	-
	Technical Consultancy received	9.35	-	-
	Share of Profit from Partnership Firm	5.40	-	-
	Capital Contribution	0.70	-	-
Reliconnect LLP	Commission Paid	611.87	-	-
	Capital Contribution	0.90	-	-
	Share of Profit from Partnership Firm	17.03	-	-
	Technical Consultancy received	6.76	-	-
Adroit Agencies Private Limited	Sale of Services	11.64	-	-
Paysprint Services Private Limited	Technical Consultancy	-	8.16	-
	Sale of Goods	-	-	-
	Purchase of Goods	-	-	-
Cliphersquare Technologies LLP	Technical Consultancy Paid	177.58	51.82	84.17
	Intangible Under Development	-	77.52	-
	Rent Received	84.00	28.00	-

Ranveer

Mimrah

Ranveer Singh Kush



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45 Related party disclosures

The following table summarises material related party balances included in the financial statements

Name of the related party	Balances	March 31, 2024	March 31, 2023	March 31, 2022
Ciphersquare Digital Private Limited	Loan	-	-	-
	Creditors	8.61	17.88	208.47
	Expense Receivable	0.02	0.02	-
RNFI Fintech Private Limited	Loan	1.93	1.26	0.17
	Expense Receivable	0.07	-	0.06
RNFI Money Private Limited	Loan	803.73	572.82	83.08
	Debtor	2.10	-	-
	Security Deposit	1.40	1.40	-
Relassure Insurance Brokers Private Limited	Loan	12.70	111.23	-
	Debtor	0.49	2.09	3.04
	Security Deposit	3.60	-	-
Paysprint Private Limited	Loan	-	-	-
	Debtor	-	0.41	0.06
	Creditor	0.02	-	-
	Security Deposit	6.40	6.40	-
	Expense Receivable	6.00	8.66	0.80
	Portal Balance	10.78	9.06	233.27
Microkred Technologies Private Limited	Debtor	-	-	6.43
RNFI Zambia Limited	Loan	-	-	-
Relicollect LLP	Debtor	266.96	-	-
	Capital	0.70	-	-
	Other Payable	21.36	-	-
	Security Deposit Taken	3.60	-	-
	Expense Receivable	0.18	-	-
	Profit Share	5.40	-	-
Reliconnect LLP	Debtor	1.73	-	-
	Expense payable	0.02	-	-
	Capital	1.00	0.10	-
	Loan	200.00	-	-
	Profit Share	21.61	4.58	-
OSSR Tech Solutions Private Limited	Loan	15.10	10.20	-
	Expense Receivable	1.13	0.09	-
Paysprint Services Private Limited	Debtor	-	10.20	19.01
Ciphersquare Technologies LLP	Creditor	-	-	9.57
	Debtor	-	2.91	-

Ranveer

Ranveer *ranveer*

Nimish



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46 FINANCIAL RISK MANAGEMENT

Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument.

The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments.

Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings.

(i) Credit Risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

It considers available reasonable and supportive forward-looking information such as:

(i) Actual or expected significant adverse changes in business

Exposure to credit risk

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Loans to employees	69.84	74.63	54.60
Security Deposits	203.92	95.73	75.94
Trade Receivables	2,939.86	1,442.43	1,216.88

(ii) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price.

The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management.

In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date based on contractual undiscounted payments.

Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date based on contractual undiscounted payments.

As at 31 March 2024	Less than one year	1 to 5 years	Total
Borrowings	1,379.30	1,647.33	3,027.23
Trade payables	590.12	-	590.12
Other financial liabilities	1.17	20.35	21.52
	1,971.19	1,667.68	3,638.87

As at 31 March 2023	Less than one year	1 to 5 years	Total
Borrowings	644.38	1,226.25	1,870.64
Trade payables	215.19	-	215.19
Other financial liabilities	11.96	20.96	32.92
	871.53	1,247.22	2,118.75

As at 31 March 2022	Less than one year	1 to 5 years	Total
Borrowings	299.66	787.99	1,087.65
Trade payables	174.05	-	174.05
Other financial liabilities	2.34	-	2.34
	476.05	787.99	1,264.05

(iii) Capital management

For the purposes of the Company's Capital Management, capital includes issued capital and all other equity reserves.

The primary objective of the Company's Capital Management is to maximise shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants. The company does not have gearing as its cash and reserves are substantial to cover up borrowings.



Ramesh

Ramesh Kumar
Mimesh
Kush



47 CATEGORYWISE CLASSIFICATION OF FINANCIAL INSTRUMENTS

Particulars	Non Current			Current		
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
Financial Assets measured at Fair Value through Other Comprehensive Income						
TOTAL						

Financial assets measured at fair value through other comprehensive income

Particulars	Non Current			Current		
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
Loans to employees	27.35	47.13	74.44	47.59	77.50	39.16
Security Deposits	87.18	14.17	75.94	116.84	41.00	
TOTAL	109.53	161.30	150.38	164.43	118.50	78.16

Financial assets measured at fair value through profit and loss

Particulars	Non Current			Current		
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
TOTAL						

Financial Liabilities measured at fair value through other comprehensive income

Particulars	Non Current			Current		
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
Deposits	20.35	20.56				
TOTAL	20.35	20.56				

FAIR VALUE HIERARCHY

The following table provides the fair value measurement hierarchy of the Company's financial assets and liabilities

Financial Assets / Financial Liabilities	Fair value hierarchy				Fair value hierarchy			
	Fair Value as at 31.03.2024	Quoted Prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Fair Value as at 31.03.2023	Quoted Prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets measured at fair value through other comprehensive income								
Financial Assets measured at fair value through Profit and Loss								
Financial Liability measured at Fair Value through Profit and Loss								

Ranvir

Nimish

Ranjana Kaur



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48 Contingent liabilities and Capital commitments

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Contingent liabilities			
- Bank Guarantee	138.88	87.30	91.50
Capital commitments			
Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	13.84	204.22	40.00
	152.72	291.52	131.50

For the purpose of above disclosure only those contingent liabilities that existed as of 31 March 2024 have been considered

Notes:

49 Value of Expenditure in Foreign Currency:

	As At 31-03-2024	As At 31-03-2023	As At 31-03-2022
a. Expenditure in Foreign Currency			
Website and Domain Expenses	4.39	4.45	1.73
Inter-Corporate Deposit to Foreign Subsidiary	-	-	36.64
b. Earning in Foreign Currency			
Repayment of Inter-Corporate Deposit given to Foreign Subsidiary (Including Ex. Fluctuation)	-	-	130.43
Interest Income on Inter-Corporate Deposit	-	-	12.05

50 CSR Contribution other than Related Party

As at March 31, 2024

Nature of Activity	To be Incurred	Incurred	Shortfall	Total
Medical & Education Sector (Child Literacy with Mid-Day meals)	16.94	17.00	N.A.	Nil

As at March 31, 2023

Nature of Activity	To be Incurred	Incurred	Shortfall	Total
Medical & Education Sector (Child Literacy with Mid-Day meals)	18.65	18.70	Nil	Nil

Amount spent during the year 2022-23 includes ₹ 6,90,111 relates to previous year unspent from CSR unspent account.

In case of Section 135(5) unspent amount as at 31st March 2023

Opening Balance	Amount deposited in Specified fund of Sch. VII within 6 Months	Amount Required to be spent during the Year	Amount Spent During the Year	Closing Balance
6.90	-	11.75	18.70	Nil

In case of Section 135(6) (Ongoing Project) (to be given year-wise) as at 31st March 2023

F.Y.	Opening Balance in Separate CSR Unspent A/c	Amount required to be spent during the year	Amount spent during the year From Company's Bank Account & CSR Unspent A/c	Closing Balance With Company & In Separate CSR A/c
2022-23	6.90	11.75	18.70	-



Mimash
Ramesh Kumar
Ramesh
 NEW DELHI
 (formerly known as RNFI Services Pvt. Ltd.)

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51 First time Adoption of Ind AS

A The financial statements for the year ended 31st March, 2024 are the first annual financial statements prepared in accordance with Ind AS. The adoption was carried out in accordance with Ind AS 101 using Balance sheet as at 1st April, 2022 as the transition date. The transition was carried out from Indian GAAP, which was considered as the previous GAAP. All applicable Ind AS have been applied consistently and retrospectively, wherever, required. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both Ind AS and Indian GAAP as of the transition date are recognised directly in equity (retained earnings) at the date of transition to Ind AS.

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for the periods ended on or after 1st April, 2021. In preparing these financial statements, the Company has availed itself of certain exemptions and exceptions in accordance with Ind AS 101. The note below explains the principal adjustments made by the Company in restating its Indian GAAP financial statements.

Exemptions available:

(a) Deemed Cost

The company has elected to continue with the carrying value of all its property, plant and equipment and intangible assets recognised as at 1st April, 2021 measured as per the

(b) Business Combination

The company has elected the option of not restating the past Business Combinations that had occurred before the date of transition to Ind AS.

(c) Investment in subsidiaries

The company has elected the option of measuring its investments in Subsidiaries at previous GAAP carrying amounts.

Mandatory Exceptions:

(a) **Estimates:** An entity's estimates in accordance with Ind AS at the transition date shall be consistent with the estimates made for the same date in accordance with the previous GAAP (after adjustments made to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 1st April 2021 are consistent with the estimates as at the same date made in conformity with previous GAAP

(b) **Derecognition of Financial Assets and Financial liabilities:** Ind AS 101 requires a first time adopter to apply the derecognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However Ind AS 101 allows a first time adopter to apply the derecognition requirements in Ind AS 109 from the date of entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions. Entity has elected to apply the derecognition provisions prospectively for transactions occurring on or after the date of transition to Ind AS.

(c) **Classification and measurement of Financial Assets:** Ind AS 101 requires entity to assess the classification and measurement of financial assets on the basis of facts and circumstances existed at the date of transition to Ind AS. Accordingly classification and measurement of financial assets have been made on the basis of facts and circumstances that exist at the date of transition to Ind AS.



Praveen
Mishra
Rahul Kumar
Kush



S2 Disclosure pursuant to Ind AS – 19 'Employee benefits'

a) **Defined contribution plans**

Contribution to Defined Contribution Plans, recognised as expense for the year is as under:

Particulars	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Employer's Contribution to Provident Fund, ESIC and Labour Welfare	213	102	54

b) **Defined benefit plans**

The Company has a defined benefit gratuity plan as per the Payment of Gratuity Act, 1972 (Gratuity Act). Every employee who has completed 5 years or more of service is eligible for gratuity on separation worked out at 15 days salary (last drawn salary) for each completed year of service. The obligation under the scheme is non funded.

i. **General description**

a. **Reconciliation of opening and closing balances of Defined Benefit Obligation**

Particulars	Amounts		
	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Defined Benefit Obligation at beginning of the year	64.97	54.37	38.93
Interest cost	4.73	3.95	2.38
Current service cost	37.61	24.44	20.92
Actuarial gain on obligations due to change in financial assumption	1.44	-4.55	-2.42
Actuarial gain on obligations due to change in demographic assumption	-3.63	-	-
Actuarial loss on obligations due to change in experience	-23.84	-13.24	-5.45
Benefit paid directly by the employer	-	-	-
Defined Benefit Obligation at the end of the year	81.27	64.97	54.37

b. **Expenses Recognised in P&I**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Current service cost	37.61	24.44	20.92
Past Service cost	-	-	-
Interest Cost	4.73	3.95	2.38
Net Cost	42.33	28.39	23.31

c. **Expenses recognised in Other comprehensive Income**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Actuarial loss on obligations due to change in experience/ financial assumptions	-26.03	-17.79	-7.87
Return on Plan Asset	-	-	-
Net Cost	-26.03	-17.79	-7.87

d. **Actuarial Assumptions**

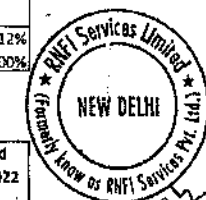
Particulars	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Discount Rate (per annum)	7.24%	7.26%	6.12%
Rate of escalation in salary (per	5.00%	5.00%	5.00%

e. **Sensitivity Analysis**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Projected benefit obligation on current assumptions	-	-	-
Delta effect of +1% change in the rate of discounting	(4.31)	-4.93	-4.18
Delta effect of -1% change in the rate of discounting	4.88	5.64	4.77
Delta effect of +1% change in the rate of salary increase	4.93	5.72	4.79
Delta effect of -1% change in the rate of salary increase	(4.43)	-5.07	-4.27



Praveen



Rahul Sharma
11/11/24

53 Other statutory Information

Additional Information Disclosure Pursuant to Schedule III of Companies Act, 2013 as per MCA notification dated March 24, 2021

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does 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) The company has not been declared as willful defaulter by any bank or financial institution or government or any government authority.
- (ix) The Company does not have any layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- (x) The company has not entered any scheme of arrangement during the year.
- (xi) The company has not availed any borrowings from banks and financial institutions on the basis of security of current assets.
- (xii) There are no significant subsequent events that would require adjustments or disclosure in the financial statements as on the balance sheet date.
- (xiii) The title deed in respect of land appertenant to the office building is on the name of company.
- (iv) The company has not revalued any assets during the year.

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. Based on a preliminary assessment, the entity believes the impact of the change will not be significant

Ramesh

Nimra Z. Samir Kumar
Kush



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54 Segment Reporting

Segment Reporting	RNI Services Limited									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Segment Revenue	2824	2221	2022	2122	2222	2222	2222	2222	2222	2222
Segment Expenses (Excludes Inter-Segment)	1,234.15	1,232.88	1,232.88	1,232.88	1,232.88	1,232.88	1,232.88	1,232.88	1,232.88	1,232.88
Segment Profit	1,589.85	988.12	789.14	889.14	989.14	989.14	989.14	989.14	989.14	989.14
Segment Assets	3,123.45	2,123.45	2,123.45	2,123.45	2,123.45	2,123.45	2,123.45	2,123.45	2,123.45	2,123.45
Segment Liabilities	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56
Segment Total	1,894.89	893.56	889.14	889.14	889.14	889.14	889.14	889.14	889.14	889.14
Segment Revenue	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56
Segment Expenses (Excludes Inter-Segment)	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56
Segment Profit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Segment Assets	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56
Segment Liabilities	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56
Segment Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Ravi Kumar

Ramendra Kumar

Nimesh



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