

NIHAR MEHTA & CO.

CHARTERED ACCOUNTANTS

NIHAR H. MEHTA
M. Com., F.C.A

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INDEPENDENT AUDITORS' REPORT

TO THE PARTNERS OF RELICONNECT LLP

Opinion

We have audited the accompanying Financial Statements of **RELICONNECT LLP** ("the LLP"), which comprise the Balance Sheet as at 31 March 2022, the Statement of profit and loss for the year then ended, and notes to the Statement of Accounts, including a summary of the significant accounting policies (collectively referred to as "the Statement of Accounts").

In our opinion, the accompanying Statement of Accounts give a true and fair view of the financial position of the LLP as at 31 March 2022, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by Institute of Chartered Accountants of India ("ICAI").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Statement of Accounts section of our report. We are independent of the LLP in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management for the Statement of Accounts

The LLP's Management (designated partners) is responsible for the preparation of the Statement of Accounts in accordance with the Rule 24 of the Limited Liability Partnership Rules, 2009 ("the Rules"), and for such internal control as management determines is necessary to enable the preparation of the Statement of Accounts that are free from material misstatement, whether due to fraud or error.

In preparing the Statement of Accounts, LLP's Management is responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless LLP's Management either intend to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

Management is also responsible for overseeing the LLP's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement of Accounts

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

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

- (i) Identify and assess the risks of material misstatement of the Statement of Accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the LLP's internal control.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the LLP's Management.
- (iv) Conclude on the appropriateness of the LLP's Management use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement of Accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the LLP to cease to continue as a going concern.

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

For NIHAR MEHTA & CO.
(CHARTERED ACCOUNTANTS)

PLACE: MUMBAI.
DATE : 22 SEP 2022

(NIHAR H MEHTA)
PROPRIETOR
MEMBERSHIP NO.148609
FIRM REG.NO.134646W
UDIN: 22148609ATYLHA1192

M/S RELICONNECT LLP

BALANCE SHEET AS AT 31ST MARCH 2022

	<u>SCH NO.</u>	<u>31/03/2022</u> ₹	<u>31/03/2021</u> ₹
I) SOURCES OF FUNDS			
1) OWN FUND			
<u>CAPITAL ACCOUNTS</u>			
Partners' Fixed Capital Accounts	1	1,00,000.00	1,00,000.00
		1,00,000.00	1,00,000.00
3) UNSECURED LOANS		-	7,80,101.00
TOTAL		1,00,000.00	8,80,101.00
II) APPLICATION OF FUNDS			
1) <u>FIXED ASSETS</u>	3	10,65,025.69	35,228.78
2) <u>DEFERRED TAX ASSET</u>	4	4,81,388.00	1,498.54
3) <u>CURRENT ASSETS, LOANS AND ADVANCES</u>			
Miscellaneous Expenditure	5	-	160.00
Sundry Debtors		42,46,127.19	-
Loans & Advances	6	16,84,238.52	4,40,594.19
Cash and Bank Balances	7	9,94,126.04	1,13,940.00
Other Current Assets	8	91,64,861.88	-
	(A)	1,60,89,353.63	5,54,534.19
Less: <u>CURRENT LIABILITIES & PROVISIONS</u>			
Duties & Taxes	9	8,09,024.10	23,193.00
Other Current Liabilities	10	32,27,443.41	93,791.52
Provisions	11	1,08,184.30	-
	(B)	41,44,651.81	1,16,984.52
NET CURRENT ASSETS	(A - B)	1,19,44,701.82	4,37,549.67
4) DEBIT BALANCE OF PARTNER'S CURRENT ACCOUNT	2	1,33,91,115.51	4,05,664.01
TOTAL		1,00,000.00	8,80,101.00

SIGNIFICANT ACCOUNTING POLICIES
NOTES TO THE ACCOUNTS

1 TO 17

As per our Report of Even Date
FOR NIHAR MEHTA & CO.
(CHARTERED ACCOUNTANTS)

FOR, M/S RELICONNECT LLP

(NIHAR H. MEHTA)
PROPRIETOR
MEMBERSHIP NO.148609
FIRM REGN. NO. 134646W

(PARTNERS)

PLACE: MUMBAI
DATE: 22 SEP 2022

PLACE: MUMBAI
DATE: 22 SEP 2022

M/S RELICONNECT LLP

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

	<u>SCH NO.</u>	<u>31/03/2022</u> ₹	<u>31/03/2021</u> ₹
REVENUE FROM OPERATIONS	12	1,66,78,113.53	-
OTHER INCOME	13	3,275.00	-
TOTAL REVENUE		1,66,81,388.53	-
<u>EXPENSES:</u>			
Employee Benefit Expenses	14	1,11,80,792.08	97,382.00
Finance Charges	15	4,49,291.00	-
Administration and other expenses	16	60,05,145.76	3,04,977.55
Depreciation and amortisation Expenses	3	1,81,138.00	4,803.00
Prior Period Expenses		770.50	-
TOTAL EXPENSES		1,78,17,137.34	4,07,162.55
Net (Loss) Before Tax		(11,35,748.81)	(4,07,162.55)
<u>TAX EXPENSES:</u>			
Current Tax		-	-
Deferred Tax		4,79,889.46	1,498.54
Net (Loss) Transferred to Partners' Current Accounts		(6,55,859.35)	(4,05,664.01)

SIGNIFICANT ACCOUNTING POLICIES
NOTES TO THE ACCOUNTS

1 TO 17

As per our Report of Even Date
FOR NIHAR MEHTA & CO.
(CHARTERED ACCOUNTANTS)

FOR, M/S RELICONNECT LLP

(NIHAR H. MEHTA)
PROPRIETOR
MEMBERSHIP NO.148609
FIRM REGN. NO. 134646W

(PARTNERS)

PLACE: MUMBAI
DATE: 22 SEP 2022

PLACE: MUMBAI
DATE: 22 SEP 2022

M/S RELICONNECT LLP

**SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2022**

	<u>31/03/2022</u>	<u>31/03/2021</u>
	₹	₹
<u>SCHEDULE 1 : PARTNERS FIXED CAPITAL ACCOUNTS</u>		
Manish Kumar Sharma	1.00	1.00
Reliassociates LLP	89,999.00	99,999.00
RNFI Services Private Limited	10,000.00	-
TOTAL	<u>1,00,000.00</u>	<u>1,00,000.00</u>

M/S RELICONNECT LLP

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

SCHEDULE 2: PARTNERS' CURRENT ACCOUNTS

Particulars	Manish Kumar Sharma		Reliassociates LLP		RNFI Services Private Limited		Total	
Profit/(Loss) Percentage	20%		70% / 80%		10% / 0%		100%	
	<u>31/03/2022</u>	<u>31/03/2021</u>	<u>31/03/2022</u>	<u>31/03/2021</u>	<u>31/03/2022</u>	<u>31/03/2021</u>	<u>31/03/2022</u>	<u>31/03/2021</u>
	₹		₹		₹		₹	
Opening Balance	(81,132.80)	-	(3,24,531.21)	-	-	-	(4,05,664.01)	-
Add: Transferred from Partner's Loan Account	-	-	7,80,101.00	-	-	-	7,80,101.00	-
Deposit during the year	-	-	1,32,68,176.00	-	-	-	1,32,68,176.00	-
Interest on Partner's Capital Account	-	-	4,04,361.87				4,04,361.87	
Net Profit Transferred from Profit & Loss Account for the period 07.12.2021 to 31st March, 2022	2,37,533.89	-	8,31,368.60	-	1,18,766.94	-	11,87,669.43	-
(A)	1,56,401.08	-	1,49,59,476.26	-	1,18,766.94	-	1,52,34,644.28	-
Less: Withdrawals during the year	-	-	-	-	-	-	-	-
Net Loss Transferred from Profit & Loss Account upto 7th December, 2021	(3,68,705.76)	(81,132.80)	(14,74,823.02)	(3,24,531.21)	-	-	(18,43,528.78)	(4,05,664.01)
(B)	(3,68,705.76)	(81,132.80)	(14,74,823.02)	(3,24,531.21)	-	-	(18,43,528.78)	(4,05,664.01)
Closing Balance (A-B)	(2,12,304.67)	(81,132.80)	1,34,84,653.24	(3,24,531.21)	1,18,766.94	-	1,33,91,115.51	(4,05,664.01)
Previous Year	(81,132.80)	-	(3,24,531.21)	-	-	-	(4,05,664.01)	-

Note : During the year new partner, M/s. RNFI Services Pvt. Ltd. having profit sharing ratio of 10% has been admitted to the partnership firm with effect from 7th December, 2021, accordingly profit sharing ratio of M/s. Reli Associates LLP has been reduced to 70% from 80%.

M/S RELICONNECT LLP

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

SCHEDULE :3- FIXED ASSETS

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Sr. No.	Particulars	Dep. (%)	Opening Balance as on 01-Apr-2021	Additions during the year		Total	Depreciation for the year	W.D.V. as on 31-Mar-2022
				Before September	After September			
1	Plant & Machinery	15%	23,703.00	3,11,594.28	4,29,078.13	7,64,375.41	82,475.00	6,81,900.41
2	Computers	40%	11,525.78	-	4,70,262.50	4,81,788.28	98,663.00	3,83,125.28
	TOTAL		35,228.78	3,11,594.28	8,99,340.63	12,46,163.69	1,81,138.00	10,65,025.69
	PREVIOUS YEAR		-	-	40,031.78	40,031.78	4,803.00	35,228.78

M/S RELICONNECT LLP

**SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH, 2022**

	<u>31/03/2022</u> ₹	<u>31/03/2021</u> ₹
<u>SCHEDULE 4 : DEFERRED TAX ASSET</u>		
Brought Forward Business Loss	4,81,388.00	-
TOTAL	<u>4,81,388.00</u>	<u>-</u>
<u>SCHEDULE 5 : MISCELLANEOUS EXPENDITURE</u>		
Preliminary expenses	-	160.00
TOTAL	<u>-</u>	<u>160.00</u>
<u>SCHEDULE 6 : LOANS & ADVANCES</u>		
Balance with Government Authorities	3,31,237.00	40,982.00
Advance Income Tax	6,77,182.40	-
Advance Recoverable in Cash or Kind	2,57,749.52	9,767.90
Security Deposits Given	4,05,000.00	3,80,000.00
Prepaid Expenses	13,069.60	9,844.29
TOTAL	<u>16,84,238.52</u>	<u>4,40,594.19</u>
<u>SCHEDULE 7 : CASH AND BANK BALANCES</u>		
Cash in Hand	124.00	1.00
Balances with Banks	8,94,002.04	1,13,939.00
Fixed Deposit with ICICI Bank	1,00,000.00	-
TOTAL	<u>9,94,126.04</u>	<u>1,13,940.00</u>
<u>SCHEDULE 8 : OTHER CURRENT ASSETS</u>		
Unbilled Revenue	91,64,861.88	-
TOTAL	<u>91,64,861.88</u>	<u>-</u>
<u>SCHEDULE 9 : DUTIES & TAXES</u>		
TDS Payable	2,41,171.88	14,625.00
ESIC Payable	62,854.00	2,988.00
EPF Payable	1,36,186.00	5,580.00
GST Payable	3,68,812.22	-
TOTAL	<u>8,09,024.10</u>	<u>23,193.00</u>
<u>SCHEDULE 10 : OTHER CURRENT LIABILITIES</u>		
- Sundry Creditors for Expenses	32,27,443.41	93,791.52
TOTAL	<u>32,27,443.41</u>	<u>93,791.52</u>

M/S RELICONNECT LLP

**SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH, 2022**

	<u>31/03/2022</u>	<u>31/03/2021</u>
	₹	₹
<u>SCHEDULE 11 : SHORT TERM PROVISIONS</u>		
Provision for Expenses	1,08,184.30	-
TOTAL	<u><u>1,08,184.30</u></u>	<u><u>-</u></u>

M/S RELICONNECT LLP

**SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH, 2022**

	<u>31/03/2022</u>	<u>31/03/2021</u>
	₹	₹
<u>SCHEDULE 12 : REVENUE FROM OPERATIONS</u>		
Sale of Services	1,57,61,676.53	-
Loan Collection Commission	1,66,437.00	-
Manpower Supply	7,50,000.00	-
TOTAL	<u>1,66,78,113.53</u>	<u>-</u>
<u>SCHEDULE 13 : OTHER INCOME</u>		
Interest Income on Fixed Deposit	3,275.00	-
TOTAL	<u>3,275.00</u>	<u>-</u>
<u>SCHEDULE 14 : EMPLOYEE BENEFIT EXPENSES</u>		
Salary Paid	1,03,75,055.00	91,798.00
Employer's Contribution to Provident and Other Funds	5,96,268.58	5,584.00
Staff Welfare Expenses	2,09,468.50	-
TOTAL	<u>1,11,80,792.08</u>	<u>97,382.00</u>
<u>SCHEDULE 15 : FINANCE CHARGES</u>		
Interest Paid on Partner's Current Account	4,49,291.00	-
TOTAL	<u>4,49,291.00</u>	<u>-</u>
<u>SCHEDULE 16 : ADMINISTRATIVE & OTHER EXPENSES</u>		
Audit Fees	35,000.00	-
Commission expense	34,300.00	-
Bank Charges	1,188.24	-
Common area maintenance expense	3,01,250.00	25,000.00
Computer Maintenance Expenses	85,318.69	-
Management Consultancy Fees	14,19,000.00	-
Consultancy & Professional Charges	2,94,838.00	4,000.00
Conveyance and Travelling expense	5,43,579.00	120.00
Domain & Hosting Charges	205.46	-
Electricity Expenses	5,19,744.00	-
Telephone and Internet expense	1,21,878.41	13,836.23
Office Maintenance Expenses	1,50,593.15	20,531.32
Rent, Rates & Taxes	22,04,750	2,41,490
Postal and Courier Expenses	780.00	-
Printing & Stationery	1,89,368.75	-
Prior Period Expenses	-	-
Preliminary Expenses	160.00	-
Support Services	88,494.00	-
Technology Subscription Expenses	14,698.26	-
TOTAL	<u>60,05,145.76</u>	<u>3,04,977.55</u>

**SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2022**

SCHEDULE 17: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

BACKGROUND

The principal activity of the LLP is to provide Support Services to its clients including but not limited to cash collection services, call center services, backend servicea, etc.

During the current year the LLP is engaged in the business of Debt Recovery services to its clients i.e. Banks, NBFC etc.

I) SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF PREPARATION

The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and in accordance with the provisions of LLP Act, and accounting standards issued by the Institute of Chartered Accountants of India.

b) USE OF ESTIMATES

The preparation of financial statement requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amount of revenues and expenses during reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known materialized.

c) REVENUE RECOGNITION

- i. Revenue is recognized only when it is reasonably certain.
- ii. Other Income is accounted on accrual basis.

d) FIXED ASSETS

Fixed assets are stated at cost net of recoverable taxes less accumulated depreciation. All costs attributable to fixed assets are capitalized.

e) DEPRECIATION & AMORTISATION

Depreciation is provided on historical cost as per the written down value method and at the - rates prescribed under the Income Tax Act, 1961.

f) INVESTMENT

Long Term investments are valued at cost of acquisition and related expenses, unless, the diminution in the value of each of such investments in the opinion of the partners is other than temporary.

g) EXPENDITURE ACCOUNTING

Expenditure is accounted on accrual basis.

h) RETIREMENT BENEFITS.

Contributions to defined contribution schemes such as provident fund and employee state insurance corporation scheme charged to Profit & Loss Account as incurred.

M/s. RELICONNECT LLP**SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2022****SCHEDULE 17: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS (Contd.)****i) PROVISION FOR CURRENT TAX & DEFERRED TAX**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a virtual/ reasonable certainty that the asset will be realised in future.

j) PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company.

II) NOTES TO ACCOUNTS

- a) The assessee has complied with some of the Accounting Standards prescribed by the Institute of Chartered Accountants of India more particularly those having bearing on the financial statements and the rest are not complied with as in the opinion of the assessee the same are in nature of information and does not affect the financial statements.

b) Related Party Disclosure

As Per Accounting Standard -18 issued by the Institute of Chartered Accountants of India, the company's related party transactions are described below: -

i) Key Management Personnel**Sr.No. Name of Partners**

1. Mr. Manish Kumar Sharma
2. Mr. Charanjeet Singh (On behalf of M/S Reli Associates LLP)
3. Mr. Gautam Chawla (On behalf of M/S RNFI Services Private Limited)

ii) Parties where control exists**Sr.No. Name of Related Party**

1. Reli Collect LLP.
2. Adroit Agencies Private Limited
3. OSSR Tech Solutions Private Limited

- iii) The related Parties with whom transactions have taken place during the year are given below along the transactions

<u>Transactions during the year</u>	<u>Nature of Transaction</u>	<u>Amount (₹)</u> <u>31-03-22</u>	<u>Amount (₹)</u> <u>31-03-21</u>
Mr. Manish Kumar Sharma (Capital Account)	Opening Balance (Cr.)	1.00	--
	Opening Balance (Dr.)	(81,132.80)	--
	Partners Fixed Capital Contribution	--	1.00
	Share of Profit/(Loss)	(131,171.87)	(81,132.80)
	Closing Balance (Dr.)	(212,304.67)	(81,132.80)

M/s. RELICONNECT LLP

**SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2022**

<u>Transactions during the year</u>	<u>Nature of Transaction</u>		<u>Amount (₹) 31-03-22</u>	<u>Amount (₹) 31-03-21</u>
Reli Associates LLP (Capital Account)	Opening Balance	(Cr.)	99,999.00	--
	Opening Balance	(Dr.)	(324,531.21)	
	Partners Fixed Capital Contribution		--	99,999.00
	Partners' Fixed Capital Withdrawn		(10,000.00)	--
	Transfer from Partner's Loan Account		7,80,101	--
	Deposit During the Year		1,32,68,176.00	
	Interest on Partner's Capital		4,04,361.87	
	Share of Profit/(Loss)		(643,454.42)	(324,531.21)
	Closing Balance	(Cr.)	89,999.00	99,999.00
	Closing Balance of Partners Current Account	(Dr.)	13,484,653.24	(324,531.21)
RNFI Services Private Limited (Reimbursement)	Opening Balance	(Cr.)	(250.00)	--
	Expenses Payable		--	250.00
	Expenses Receivable		270,756.00	--
	Amount Received		(32,905.40)	--
	Closing Balance	Dr./(Cr)	237,600.60	(250.00)
RNFI Services Private Limited	Management Consultancy Fees Paid		1,532,520.00	--
	Sale of Service		2,204,229.28	--
	Closing Balance	(Dr.)	671,709.28	--
Reli Associates LLP (Creditor)	Support Services Received		102,653.12	--
	Closing Balance	(Cr.)	102,653.12	--
Reli Associates LLP (Loan)	Opening Balance	(Cr.)	780,101.00	--
	Loan taken		--	780,101.00
	Transferred to Partner's Current Account		780,101.00	
	Closing Balance	(Cr.)	--	780,101.00
RNFI Services Private Limited (Capital Account)	Opening Balance		--	--
	Fixed Capital Contribution received		10,000.00	--
	Share of Profit/(Loss)		118,766.94	--
	Closing Balance	(Cr.)	10,000.00	--
	Closing Balance	(Cr.)	118,766.94	--
OSSR Tech Solutions Private Limited	Sale of Services		1,292,100.00	--
	Closing Balance	(Dr.)	1,292,100.00	--

M/s. RELICONNECT LLP

**SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2022**

- c) Previous year's figures have been regrouped / recasted wherever necessary to conform with the current year's classification..

SIGNATURES TO SCHEDULE 1 TO 17

As Per Our Report of Even Date
For NIHAR MEHTA & CO.
(CHARTERED ACCOUNTANTS).

FOR, RELICONNECT LLP

(NIHAR H. MEHTA)
PROPRIETOR
Membership No.148609
Firm Reg.No.134646W

(PARTNERS)

PLACE: MUMBAI
DATE: 22 SEP 2022

PLACE: MUMBAI
DATE: 22 SEP 2022

M/S RELICONNECT LLP

GROUPINGS ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

	<u>31/03/2022</u>	<u>31/03/2021</u>
	₹	₹
(A) <u>UNSECURED LOAN</u>		
Reli Associates LLP	-	7,80,101.00
TOTAL	-	7,80,101.00
(B) <u>SUNDRY CREDITORS FOR EXPENSES</u>		
AAR ESS consultants	4,725.00	-
Ajay Kumar	3,650.00	-
Anand Kumar	-	425.00
Narbariya & Associates LLP	-	4,000.00
Amardeep Kaur	21,000.00	-
Arushi Electronics Pvt. Ltd	2,77,339.00	-
Ashish Nath Verma	18,430.00	-
Bharti Airtel Ltd.	21,174.50	-
Google India Private Limited	2,902.96	-
Om Computers	1,100.08	-
Reli Associates LLP	1,02,653.12	-
RNFI Services Private Limited	-	250.00
Shyam Spectra Pvt. Ltd	-	182.52
Vijay Verma	475.00	-
V.N. Mishra	7,700.00	-
Reimbursement Payable	4,62,665.75	120.00
Salary Payable	23,03,628.00	88,814.00
TOTAL	32,27,443.41	93,791.52
(C) <u>ADVANCE INCOME TAX</u>		
A.Y. 2022 - 2023	6,77,182.40	-
TOTAL	6,77,182.40	-
(D) <u>SUNDRY DEBTORS</u>		
FPL Technologies Pvt. Ltd	32,584.00	-
I-Loan Credit Pvt. Ltd	5,575.00	-
Loan Tap Credit Products Pvt. Ltd	27,460.75	-
OSSR Tech Solution Pvt. Ltd	12,92,100.00	-
True Credit Pvt. Ltd	13,85,525.75	-
RNFI Services Pvt. Ltd.	6,71,709.28	-
Yes Bank Ltd	8,31,172.41	-
TOTAL	42,46,127.19	-

M/S RELICONNECT LLP

GROUPINGS ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

	<u>31/03/2022</u>	<u>31/03/2021</u>
	₹	₹
(E) <u>BANK BALANCE IN CURRENT ACCOUNT</u>		
ICICI Bank	3,95,703.96	-
RBL Bank	4,98,298.08	1,13,939.00
TOTAL	<u>8,94,002.04</u>	<u>1,13,939.00</u>
(F) <u>SECURITY DEPOSIT</u>		
Security Deposit on Rent	3,80,000.00	3,80,000.00
Bajaj Security deposit	25,000.00	-
TOTAL	<u>4,05,000.00</u>	<u>3,80,000.00</u>
(G) <u>EMPLOYER'S CONTRIBUTION TO PROVIDENT AND OTHER FUNDS</u>		
Employer's Contribution to Provident Fund	3,45,164.00	3,160.00
Employer's Contribution to ESIC	2,48,176.00	2,424.00
Employee Insurance Premium	2,928.58	-
TOTAL	<u>5,96,268.58</u>	<u>5,584.00</u>
(H) <u>ADVANCE RECOVERABLE IN CASH OR IN KIND</u>		
GST Input Credit Receivable	16,873.92	9,767.90
RNFI Services Private Limited	2,37,600.60	-
Interest Receivable on Fixed Deposit	3,275.00	-
TOTAL	<u>2,57,749.52</u>	<u>9,767.90</u>
(I) <u>PROVISION FOR EXPENSES</u>		
Electricity expenses payable	53,845.00	-
Professional charges payable	16,785.00	-
Telephone expenses payable	6,054.30	-
Audit fees payable	31,500.00	-
TOTAL	<u>1,08,184.30</u>	<u>-</u>
(J) <u>RENT, RATES & TAXES</u>		
Office Rent	21,90,000.00	1,90,000.00
Stamp duty	-	51,400.00
Rates & Taxes	49.80	-
Registration and Filing fees	14,700.00	90.00
TOTAL	<u>22,04,749.80</u>	<u>2,41,490.00</u>
(K) <u>UNBILLED REVENUE</u>		
Bajaj Finance Ltd	14,491.00	-
Lendingkart Finance Ltd.	1,34,333.00	-
OSSR Tech Solution Pvt. Ltd.	4,63,993.88	-
RNFI Services Pvt. Ltd.	84,79,809.00	-
Yes Bank	72,235.00	-
TOTAL	<u>91,64,861.88</u>	<u>-</u>