NIHAR MEHTA & CO.

CHARTERED ACCOUNTANTS

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

408,Traffic Lite,
M.G.Road,
Ghatkopar (West),
Mumbai – 400086,
India.
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INDEPENDENT AUDITORS' REPORT

TO THE PARTNERS OF RELICOLLECT LLP

Opinion

We have audited the accompanying Financial Statements of **RELICOLLECT LLP** ("the LLP"), which comprise the Balance Sheet as at 31 March 2023, 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 2023, 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.

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NIHAR MEHTA & CO. C.A. MUMBAI

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.

NIHAR MEHTA & CO. C.A. MUMBAI

For NIHAR MEHTA & CO.
(CHARTERED ACCOUNTANTS)

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(NIHAR H MEHTA)
PROPRIETOR
MEMBERSHIP NO.148609
FIRM REG.NO.134646W
UDIN: 23148609BGYBXZ2281

PLACE: MUMBAI.
DATE : 11 SEP 2023

M/S RELICOLLECT LLP

BALANCE SHEET AS AT 31ST MARCH 2023

	SCH NO.	31/03/2023 ₹	31/03/2022 ₹
I) SOURCES OF FUNDS			
1) OWN FUND			
CAPITAL ACCOUNTS			
Partners' Fixed Capital Accounts	1	100,000.00	100,000.00
Partners' Current Capital Accounts	2	3,937,135.51	2,379,620.78
		4,037,135.51	**2,479,620.78**
TOTAL		**4,037,135.51**	**2,479,620.78**
II) APPLICATION OF FUNDS			
1) FIXED ASSETS	3	1,952,782.51	2,475,857.24
3) CURRENT ASSETS, LOANS AND ADVANCES			
Sundry Debtors		24,494,707.42	15,057,857.08
Loans & Advances	4	10,110,382.95	12,187,125.47
Cash and Bank Balances	5	28,932,555.88	183,148,524.05
Other Current Assets	6	110,088,501.12	31,683,379.10
	(A)	**173,626,147.37**	**242,076,885.70**
Less : CURRENT LIABILITIES			
Sundry Creditors	7	28,727,480.14	25,762,328.66
Other Current Liabilities	8	141,796,514.23	215,234,242.50
Short Term Provisions	9	1,020,000.00	1,079,851.00
	(B)	**171,543,994.37**	**242,076,422.16**
NET CURRENT ASSETS	(A - B)	**2,082,153.00**	**463.54**
4) MISCELLENIOUS EXPENDITURE (to the extent not written-off)		2,200.00	3,300.00
TOTAL		**4,037,135.51**	**2,479,620.78**

SIGNIFICANT ACCOUNTING POLICIES
NOTES TO THE ACCOUNTS

As per our Report of Even Date
FOR NIHAR MEHTA & CO.
(CHARTERED ACCOUNTANTS)
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NIHAR MEHTA & CO. C.A. MUMBAI
(NIHAR H. MEHTA)
PROPRIETOR
MEMBERSHIP NO.148609
FIRM REGN. NO. 134646W

PLACE: MUMBAI
DATE : 11 SEP 2023

FOR M/S RELICOLLECT LLP

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RELICOLLECT LLP DELHI

Charanjeet Singh
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RELICOLLECT LLP DELHI

(PARTNERS)

PLACE: DELHI
DATE : 11 SEP 2023

M/S RELICOLLECT LLP

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

	SCH NO.	31/03/2023 ₹	31/03/2022 ₹
REVENUE FROM OPERATIONS	10	162,960,779.77	100,093,075.37
OTHER INCOME	11	118,847.09	-
TOTAL REVENUE		**163,079,626.86**	**100,093,075.37**
EXPENSES:			
Direct Cost of Operation	12	146,765,561.58	94,722,419.09
Employee Benefit Expenses	13	8,563,454.00	2,096,360.00
Depreciation and amortisation Expenses	3	597,329.00	333,448.00
Administration and other expenses	14	4,576,232.55	567,436.80
TOTAL EXPENSES		**160,502,577.13**	**97,719,663.89**
Profit /(Loss) Before Tax		2,577,049.73	2,373,411.48
Less: Provision for Tax			
Earlier Year Tax		465.00	-
Income Tax		1,020,000.00	741,000.00
Net Profit Transferred to Partners' Current Accounts		**1,557,514.73**	**1,632,411.48**

SIGNIFICANT ACCOUNTING POLICIES
NOTES TO THE ACCOUNTS

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

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NIHAR MEHTA & CO. C.A. MUMBAI

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

PLACE: MUMBAI
DATE : 11 SEP 2023

FOR M/S RELICOLLECT LLP

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RELICOLLECT LLP DELHI

(PARTNERS)

RELICOLLECT LLP DELHI

PLACE: DELHI
DATE : 11 SEP 2023

M/S RELICOLLECT LLP

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

	31/03/2023 ₹	31/03/2022 ₹
SCHEDULE 1 : PARTNERS FIXED CAPITAL ACCOUNTS		
Vishal Saini	30,000.00	30,000.00
M/s Reliassociates LLP	70,000.00	70,000.00
TOTAL	**100,000.00**	**100,000.00**

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Charanjeet Singh Digitally signed by Charanjeet Singh Date: 2023.09.11 11:38:20 +05'30'

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M/S RELICOLLECT LLP

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

SCHEDULE 2: PARTNERS CURRENT ACCOUNTS

Particulars	Vishal Saini		Reliassociates LLP		Total	
Profit/Loss Percentage	30%		70%		100%	
	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022
	₹		₹		₹	
Opening Balance	713,886.23	224,162.79	1,665,734.55	523,046.51	2,379,620.78	747,209.30
Add: Net Profit Transferred from Profit & Loss A/c	467,254.42	489,723.44	1,090,260.31	1,142,688.04	1,557,514.73	1,632,411.48
Add: Deposit during the period	2,477,875.00	-	-	-	-	-
(A)	**3,659,015.65**	**713,886.23**	**2,755,994.86**	**1,665,734.55**	**6,415,010.51**	**2,379,620.78**
Less: Withdrawals during the period	2,477,875.00	-	-	-	2,477,875.00	-
(B)	**2,477,875.00**	-	-	-	**2,477,875.00**	-
Closing Balance (A-B)	**1,181,140.65**	**713,886.23**	**2,755,994.86**	**1,665,734.55**	**3,937,135.51**	**2,379,620.78**
Previous Year	**713,886.23**	**224,162.79**	**1,665,734.55**	**523,046.51**	**2,379,620.78**	**747,209.30**

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M/S RELICOLLECT LLP

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

SCHEDULE 3 : FIXED ASSETS

₹

Sr. No.	Particulars	Dep. (%)	Opening Balance as on 01/Apr/2022	Additions during the year		Total	Depreciation for the year	W.D.V. as on 31/Mar/2023
				Before September	After September			
1	Plant & Machinery	15%	327,732.24	74,254.27		401,986.51	60,298.00	341,688.51
2	Intangible Assets	25%	2,148,125.00	-		2,148,125.00	537,031.00	1,611,094.00
	TOTAL		**2,475,857.24**	**74,254.27**	**-**	**2,550,111.51**	**597,329.00**	**1,952,782.51**
	PREVIOUS YEAR		**-**	**-**	**2,809,305.24**	**2,809,305.24**	**333,448.00**	**2,475,857.24**

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SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

	31/03/2023	31/03/2022
	₹	₹
SCHEDULE 4 : LOANS & ADVANCES		
Balance with GST Department	136,786.00	3,696,121.00
Advance Tax	5,801,474.95	3,893,900.43
Prepaid Expenses	1,069.00	2,138.00
Advance Recoverable in Cash or Kind	1,373,053.00	4,594,966.04
Receivable from Channel Partner	2,438,000.00	-
Security Deposit Paid	360,000.00	-
TOTAL	**10,110,382.95**	**12,187,125.47**

Receivable from Channel Partner

Advance to Cash Delivery Parties represents amount of work done i.e. Cash Delivered through network partner's agents as on balance sheet date.The amount is receivable from the Cash Delivery Channel partners as at year end.

	31/03/2023	31/03/2022
SCHEDULE 5 : CASH AND BANK BALANCES		
Balances with Banks	28,932,555.88	183,148,524.05
TOTAL	**28,932,555.88**	**183,148,524.05**

	31/03/2023	31/03/2022
SCHEDULE 6 : OTHER CURRENT ASSETS		
Balance with Network Partner	56,051,477.00	26,230,323.00
Balance with Settlement Partner	53,450,917.12	5,194,707.10
Advance to Employees	586,107.00	258,349.00
TOTAL	**110,088,501.12**	**31,683,379.10**

Balance with Network Partner

Balance with network partner represents amount of work done i.e. cash picked up through network partner's agents as on balance sheet date. The amount is receivable from the network partners as at year end.

Balance with Settlement Partner

Balance with Settlement partner represents advance amount i.e. amount paid for the purpose of

Bank/commission settlement of various channel partner for the purpose of cash management business.

	31/03/2023	31/03/2022
SCHEDULE 7 : SUNDRY CREDITORS		
Sundry Creditors For Operating Expenses	28,727,480.14	25,762,328.66
TOTAL	**28,727,480.14**	**25,762,328.66**

	31/03/2023	31/03/2022
SCHEDULE 8 : OTHER CURRENT LIABILITIES		
Payable to Channel Partner		
Cash Delivery	83,150,000.00	185,300,000.00
Cash Pickup	56,051,577.00	26,226,789.55
	139,201,577.00	211,526,789.55

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M/S RELICOLLECT LLP

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

	31/03/2023 ₹	31/03/2022 ₹
Other Payables		
Creditors for Expenses	614,558.20	533,545.55
Statutory Payments	1,980,379.03	3,173,907.40
	2,594,937.23	3,707,452.95
TOTAL	**141,796,514.23**	**215,234,242.50**

Payable To Channel Partner - Cash Delivery

Payable towards cash Delivery represents amount received by the company (as a part of work done) which has been credited to the firm's bank account as on balance sheet date. However, the same is pending to be disburse/distribution to the branches of channel partner also it includes amount delivered to their branches by agent of network partner but pending to be settled from firm's Side to agent of Network partner.

Payable To Channel Partner - Cash Pick up

Payable towards cash pickup represents amount collected by the Network partner & receivable from company (as a part of work done) however, the same is not paid to the channel partner from firm's side as the year end.

SCHEDULE 9 : SHORT TERM PROVISIONS

Provision for Tax	1,020,000.00	1,079,851.00
TOTAL	**1,020,000.00**	**1,079,851.00**

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M/S RELICOLLECT LLP

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

	31/03/2023 ₹	31/03/2022 ₹
SCHEDULE 10 : REVENUE FROM OPERATIONS		
Sorting Service Fees	7,688,456.41	9,577,162.00
Cash Management Service Fee	155,272,323.36	90,515,913.37
TOTAL	**162,960,779.77**	**100,093,075.37**
SCHEDULE 11 : OTHER INCOME		
Agreement E-Kyc Charges Received	20,339.09	-
Interest on Income Tax Refund	98,508.00	-
TOTAL	**118,847.09**	**-**
SCHEDULE 12 : DIRECT COST OF OPERATIONS		
Commission Paid	142,731,341.53	94,435,003.39
Payment Gateway Charges	367,790.33	243,258.74
SMS Fee Paid	88,564.48	22,831.05
Delivery Expenses	334,421.00	-
Technical Consultancy	889,021.50	-
Support Services	2,348,727.24	18,330.00
Domain & Hosting Charges	1,069.00	808.00
Account Verification Fee	4,626.50	2,187.91
TOTAL	**146,765,561.58**	**94,722,419.09**
SCHEDULE 13 : EMPLOYEE BENEFIT EXPENSES		
Salary	7,774,796.00	1,953,588.00
Incentive & Bonus	445,243.00	70,744.00
Employer's Contribution to Provident and Other Funds	204,145.00	72,028.00
Staff Welfare Expenses	139,270.00	-
TOTAL	**8,563,454.00**	**2,096,360.00**
SCHEDULE 14 : ADMINISTRATIVE & OTHER EXPENSES		
Audit Fee	105,000.00	95,000.00
Bank Charges	45,919.61	20,674.77
Professional & Consultancy Charges	1,649,200.00	425,183.00
Conveyance and Travelling expense	310,993.00	16,611.00
Preliminary Expenses written off	1,100.00	1,100.00
Rates & Taxes	132,163.04	373.00
Rent Paid	1,440,000.00	-
Technology Subscription Expenses	40,972.31	8,443.00
Advances Written Off	639,721.00	-
Sundry Balance Written off	12,441.26	52.03
Electricity Expenses	46,531.13	-
Printing & Stationery	11,930.00	-
Festival Expenses	11,905.00	-
Office Maintenance Expenses	107,831.20	-
Postal & Courier Charges	130.00	-
Interest on TDS	15,795.00	-
Repair & Maintenance Expenses	4,600.00	-
TOTAL	**4,576,232.55**	**567,436.80**

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SCHEDULE 15: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

BACKGROUND

The principal activity of the LLP is to provide cash management services including but not limited to cash delivery/cash pick up services through its network partner on pan India level to its various clients including NBFC's.

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. Service charges on cash management, delivery & pickup transactions is recognized on accrual basis.

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.

Service Charges are generally determined as a percentage of transaction value executed by the Merchants of the company. Service Charges are accounted on net-off Goods & Service Tax.

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) **PROVISION FOR CURRENT TAX**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

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SCHEDULE 15: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

i) **EMPLOYEE BENEFITS**

(Short term employee benefits)

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. Benefits include salaries and wages, bonus. The undiscounted amount of short term employee benefits to be paid in exchange for employee service is recognized as an expense as the related service is rendered by employee.

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

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. Vishal Saini
2.	Mr. Charanjeet Singh (On behalf of M/S Reli Associates LLP)

ii) **Parties where control exists**

Sr.No.	Name of Related Party
1.	Reliconnect LLP
2.	Adroit Agencies Private Limited
3.	RNFI Services Pvt. Ltd.
4.	Vidcom Business Solution Private Limited

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

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M/s. RELICOLLECT LLP

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

Transactions during the year	Nature of Transaction		Amount (₹) 31-03-23	Amount (₹) 31-03-22
Mr. Vishal Saini (Fixed Capital Account)	Opening Balance	(Cr.)	30,000.00	30,000.00
(Current Capital Account)	Opening Balance	(Cr.)	7,13,886.23	2,24,162.79
	Partners Fixed Capital Contibution		--	--
	Current Capital Contribution	(Cr.)	24,77,875.00	
	Current Capital Withdrawn	(Dr.)	24,77,875.00	
	Share of Profit/(Loss)		4,67,254.42	4,89,723.44
	Closing Balance	(Cr.)	11,81,140.65	7,13,886.23
Reli Associates LLP (Fixed Capital Account)	Opening Balance	(Cr.)	70,000.00	70,000.00
(Current Capital Account)	Opening Balance	(Cr.)	16,65,734.55	5,23,046.51
	Partners Fixed Capital Contribution		--	--
	Share of Profit/(Loss)		10,90,260.31	11,42,688.04
	Closing Balance of Partners Current Account	(Cr.)	27,55,994.86	16,65,734.55
Reli Associates LLP (Creditor)	Opening Balance	(Cr.)	8,847.00	--
	Support Service Paid	(Cr.)	23,48,727.24	21,263.00
	Closing Balance	(Cr)	--	8,847.00
Reli Associates LLP (Expenses Payable)	Opening Balance	(Cr.)	--	2,50,000.00
	Expenses paid by Reli Associates LLP	(Cr.)	--	3,34,587.00
	Amount Paid		--	5,84,587.00
	Closing Balance	(Cr.)	--	--
RNFI Services Private Limited	Opening Balance	(Cr.)	1,49,89,415.41	(14,64,621.00)
	Commission Paid	(Cr.)	9,17,27,120.00	4,33,48,892.00
	SMS Fee Paid	(Cr.)	65,301.75	26,484.04
	Commission Received	(Dr.)	78,29,530.44	19,38,942.58
	Security Deposit for Rent	(Dr.)	3,60,000.00	--
	Rent Paid	(Cr.)	14,40,000.00	--
	Closing Balance	(Cr.)	1,67,01,127.30	1,49,89,415.41
Vidcom Business Solution Private Limited	Opening Balance	(Cr.)	80,77,634.68	--
	Commission Paid	(Cr.)	1,18,59,120.71	67,53,980.00
	Closing Balance	(Cr.)	15,75,733.53	80,77,634.68

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

SIGNATURES TO SCHEDULE 1 TO 15

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

NIHAR HARISH MEHTA — Digitally signed by NIHAR HARISH MEHTA Date: 2023.09.11 17:14:02 +05'30'

NIHAR MEHTA & CO. C.A. MUMBAI

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

PLACE: MUMBAI
DATE: 11 SEP 2023

FOR, RELICOLLECT LLP

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RELICOLLECT LLP DELHI

(PARTNERS)

RELICOLLECT LLP DELHI

PLACE: DELHI
DATE: 11 SEP 2023

RELICOLLECT LLP

GROUPINGS ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

	31/03/2023 ₹	31/03/2022 ₹
(A) SUNDRY DEBTORS		
BAJAJ FINANCE LTD	1,782,661.00	1,206,306.24
IIFL FINANCE LTD	8,446,103.00	11,600,739.50
DELHIVERY LIMITED	1,545,654.05	1,482,040.61
ECOM EXPRESS LIMITED	657,192.52	7,627.89
L AND T FINANCE LIMITED	559,684.62	594,338.00
MITRATA INCLUSIVE FINANCIAL SERVICES P. LTD	11,919.00	44,137.00
MUTHOOT MICROFIN LIMITED	132,995.00	91,640.84
UNNATI MICROFIN PVT. LTD.	160,318.00	30,503.00
VOYAGE AGRI SOLUTIONS PRIVATE LIMITED	-	524.00
CAPRI GLOBAL CAPITAL LIMITED	322,286.20	-
MONEYWISE FINANCIAL SERVICES PRIVATE LIMITED	4,012.00	-
AARKEY RETAIL PRIVATE LIMITED	23,038.00	-
BLINK COMMERCE PRIVATE LIMITED	2,309.68	-
CHAITANYA INDIA FIN CREDIT PRIVATE LIMITED	478,691.66	-
DEVYANI INTERNATIONAL LIMITED	38,207.25	-
FORTUNE CREDIT CAPITAL LIMITED	29,146.00	-
FORTUNE INTEGRATED ASSETS FINANCE LIMITED	462,010.00	-
HIVELOOP LOGISTICS PRIVATE LIMITED	7,229,839.00	-
NYSAA RETAIL VENTURE PRIVATE LIMITED	430,684.54	-
SVASTI MICROFINANCE PRIVATE LIMITED	213,132.00	-
TATA 1MG HEALTHCARE SOLUTIONS PRIVATE LIMITED	1,536,127.21	-
TATA 1MG TECHNOLOGIES PRIVATE LIMITED	380,688.89	-
CITY UNION BANK LIMITED	14,750.00	-
KVG AGRO PRIVATE LIMITED	13,240.80	-
UJJIVAN SMALL FINANCE BANK LIMITED	2,296.00	-
UNBILLED DUES (CONSIDERED GOOD)	17,721.00	-
TOTAL	**24,494,707.42**	**15,057,857.08**
(B) ADVANCE INCOME TAX		
A.Y. 2021 - 2022	-	338,851.00
A.Y. 2022 - 2023	-	3,555,049.43
A.Y. 2023 - 2024	5,801,474.95	-
TOTAL	**5,801,474.95**	**3,893,900.43**
(C) ADVANCE RECOVERABLE IN CASH OR KIND		
BHIM RAJ REGAR LDN	543,842.93	543,842.93
SUNIL KUMAR LDN	2,344.13	-
BABULAL JAIN ROHIT IIFL	-	300,000.00
MALLIKARJUNA K R IIFL	-	100,000.00
PARTHA SARATHI SAHU IIFL	-	300,000.00
PITRODA ALPESH RASIKLAL IIFL	-	498,100.00
ANAND NATH	200,000.00	200,000.00
POOJA IIFL	-	700,000.00
RAO VENKTESH SURYANARAYAN IIFL	-	500,000.00
SUNIL KUMAR DAS IIFL	-	20,600.00
TDS ON RECOVERY RZPX PVT. LTD.	-	2,183.51
TDS RECOVERY CASHFREE	-	20.65
TDS RECOVERY EASEBUZZ PVT LTD.	3,552.45	8,144.94
TDS RECOVERY (GOOGLE)	3,732.22	844.32

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GROUPINGS ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

	31/03/2023 ₹	31/03/2022 ₹
TDS RECOVERY ONE97 COMMUNICATIONS	-	1,852.97
TDS RECOVERY (CIPHERSQUARE)	2,232.45	-
SIMRANBIR SINGH BHARARA	180,000.00	-
TIME POINT	274,639.00	-
GST INPUT CREDIT RECEIVABLE	162,709.82	1,419,376.72
TOTAL	**1,373,053.00**	**4,594,966.04**

(D) **BANK BALANCE IN CURRENT ACCOUNT**

AXIS BANK LIMITED	22,501,000.00	109,916.07
ICICI BANK LIMITED	5,062,796.01	158,926,447.17
IDFC BANK LIMITED	500,002.00	500,000.00
RBL BANK LIMITED	209,842.87	23,612,160.81
SBM BANK	408,915.00	-
EQUITAS SMALL FINANCE BANK	250,000.00	-
TOTAL	**28,932,555.88**	**183,148,524.05**

(E) **BALANCE WITH NETWORK/CHANNEL PARTNER**

RNFI SERVICES PRIVATE LIMITED	48,452,126.00	25,204,728.00
VIDCOM BUSINESS SOLUTION PVT. LTD.	7,599,351.00	1,025,595.00
TOTAL	**56,051,477.00**	**26,230,323.00**

(F) **BALANCE WITH SETTLEMENT PARTNER**

CASHFREE PAYMENTS INDIA PVT. LTD	1,528.65	1,528.65
EASEBUZZ PVT. LTD.	182,522.39	3,470,386.23
RAZORPAY SOFTWARE PVT. LTD.	26.84	1,722,792.22
CIPHERPAY PAYMENT SOLUTION PVT LTD	53,266,839.24	-
TOTAL	**53,450,917.12**	**5,194,707.10**

(G) **ADVANCE TO EMPLOYEES**

AMAN GOSWAMI	69,999.00	107,261.00
OMENDRA SINGH	58,743.00	151,088.00
VISHNU PRATAP	220,447.00	-
SANDEEP CHAND	144,266.00	-
DIVYA SETHI	92,652.00	-
TOTAL	**586,107.00**	**258,349.00**

(H) **SUNDRY CREDITORS FOR OPERATING EXPENSES**

RNFI SERVICES PVT LTD	16,701,127.30	14,989,415.41
VIDCOM BUSINESS SOLUTION PVT. LTD.	1,575,733.53	8,077,634.68
GST REIMBURSEMENT	148,612.47	401,132.31
RELI ASSOCIATES LLP	-	8,847.00
CIPHERSQUARE DIGITAL PRIVATE LIMITED	12,565.36	-
COMMISSION PAYABLE	10,289,441.48	2,285,299.26
TOTAL	**28,727,480.14**	**25,762,328.66**

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GROUPINGS ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

	31/03/2023 ₹	31/03/2022 ₹
(I) PAYABLE TO CHANNEL PARTNER		
Cash Delivery Payable		
IIFL FINANCE LIMITED.	80,650,000.00	184,800,000.00
RANI KESHWANI IIFL	-	500,000.00
CAPRI GLOBAL CAPITAL LIMITED	2,500,000.00	-
	83,150,000.00	185,300,000.00
Cash Pickup Payable		
BAJAJ FINANCE LIMITED.	2,500,765.00	2,041,182.00
DELHIVERY PRIVATE LIMITED	8,512,268.00	22,142,775.00
ECOM EXPRESS LIMITED	992,692.00	432,866.00
L AND T FINANCE LIMITED	68,299.00	353,423.00
MITRATA INCLUSIVE FINANCIAL SERVICES (P) LTD.	211,065.00	841,932.55
MUTHOOT MICROFIN LTD	64,140.00	108,171.00
UNNATI MICROFIN PVT LTD	229,655.00	306,440.00
TATA 1MG HEALTHCARE	6,594,473.00	-
TATA 1MG TECHNOLOGIES	1,033,426.00	-
AARKEY RETAIL PRIVATE LIMITED	110,500.00	-
CHAITANYA INDIA FIN CREDIT	4,460,342.00	-
DEVYANI INTERNATIONAL LIMITED	301,217.00	-
FORTUNE INTEGRATED ASSETS FINANCE LIMITED	2,240,737.00	-
NYSAA RETAIL PRIVATE LIMITED	676,371.00	-
SVASTI MICROFINANCE	5,427,049.00	-
HIVELOOP LOGISTICS PVT LTD	22,628,578.00	-
	56,051,577.00	26,226,789.55
TOTAL	**139,201,577.00**	**211,526,789.55**

	31/03/2023 ₹	31/03/2022 ₹
(J) CREDITORS FOR EXPENSES		
AAR ESS CONSULTANT	-	6,329.70
APTRONIX KAMLA NAGAR	-	128,900.00
ATTORT LEGAL CONSULTANCY PRIVATE LIMITED	7,916.00	3,516.00
GOOGLE INDIA PVT LTD	4,708.20	1,621.85
MG MOBILE INDIA PVT. LTD.	-	98,000.00
SALARY PAYABLE	376,367.00	206,738.00
REIMBURSEMENT PAYABLE	45,462.00	-
AUDIT FEE PAYABLE	94,500.00	85,500.00
MANJU ENTERPRISES (MANJUNATH R)	-	2,940.00
ANITA STORE	13,605.00	-
RAMANDEEP SINGH BHALLA	45,000.00	-
DILIP KUMAR PADHI	27,000.00	-
TOTAL	**614,558.20**	**533,545.55**

	31/03/2023 ₹	31/03/2022 ₹
(K) PROVISION FOR TAX		
PROVISION FOR TAX A.Y. 2021-22	-	338,851.00
PROVISION FOR TAX A.Y. 2022-23	-	741,000.00
PROVISION FOR TAX A.Y. 2023-24	1,020,000.00	-
TOTAL	**1,020,000.00**	**1,079,851.00**

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GROUPINGS ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

	31/03/2023 ₹	31/03/2022 ₹
(L) STATUTORY PAYMENTS		
TDS PAYABLE	1,943,169.76	3,145,320.46
ESIC PAYABLE	1,427.00	3,271.00
EPF PAYABLE	33,784.00	15,140.00
GST PAYABLE	1,998.27	10,175.94
TOTAL	**1,980,379.03**	**3,173,907.40**
(M) RECEIVABLE FROM CHANNEL PARTNERS		
BAJAJ FINANCE LIMITED	2,438,000.00	-
	2,438,000.00	**-**
(N) EMPLOYER'S CONTRIBUTION TO PROVIDENT AND OTHER FUNDS		
Administration Charges A/c	8,042.00	3,504.00
EPF Employer Contribution A/c	177,325.00	50,821.00
ESIC Employer Contribution A/C	18,694.00	17,703.00
Labour Welfare Charges	84.00	-
	204,145.00	**72,028.00**

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