



INDEPENDENT AUDITORS' REPORT

To the Members of Servicecare Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Servicecare Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2022, and the statement of Profit and Loss for the year then ended, Cash flow for the year ended, notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity Accounting Standard with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, profit and cash flow for the year ended on that date.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(2) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Key Audit Matters

Key Audit Matters are those matters that in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Emphasis of Matter:

We draw the attention to Note No.(vii) of 1.2 to the financial statement, which describes the fact that the company has made the provision for gratuity based on arithmetical basis and it is non funded. This is the deviation from AS-15 (Employee Benefits), which requires the company to provide for gratuity after taking into consideration of Actuarial techniques and using Projected Unit Credit Method.

Information Other than the financial Statements and Auditor's Report There on

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.





Responsibilities of Management and Those Charged with Governance for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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 financial statements.





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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal financial controls 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 entity's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.





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

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

Report on Other Legal and Regulatory Requirements:

1. Reporting under the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is applicable. We give in the annexure "B", a statement on the matters specified in the paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss statement, cashflow statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, except the matter reported in "Emphasis of Matters" paragraph above.
 - e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.



- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed impact of pending litigations, which would impact its financial positions.
 - ii. The Company has made provision, as required under applicable accounting standard or law for material foreseeable losses on any long-term contracts including derivative contracts.
 - iii. The company is not under the any requirement to transfer amounts, to the Investor Education and Protection Fund, as required by the Act.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



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- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (d) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

for S Bhat & Associates,
Chartered Accountants

ICAI Firm's registration Number: 014925S


Shrinivas Bhat



Partner

ICAI Membership No. 228143
UDIN: 22228143AZUHGW5701

Place: Bangalore

Date: 02nd September, 2022



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Servicecare Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of Servicecare Private Limited (the "Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become



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inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.


Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

for S Bhat & Associates,

Chartered Accountants

ICAI Firm's registration Number: 014925S


Shrinivas Bhat
Partner



ICAI Membership No. 228143

UDIN: 22228143AZUHW5701

Place: Bangalore

Date: 02nd September, 2022



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

The annexures referred to in Independent Auditor's Report to the members of the company on the financial statements for the year ended 31st March 2022, we report that:

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a. (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (ii) Based on our examination of the financial statement, we report that, the Company does not own any intangible property as on 31st March, 2022.
 - b. The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. Based on our examination of the financial statement, we report that, the Company does not own any immovable property as on 31st March, 2022.
 - d. The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - e. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2.
 - a. Based on our examination of the financial statement, we report that, the Company does not have Inventory as on 31st March, 2022. Hence, the reporting on 2(2)(a) and (b) of the order is not applicable.
3. The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:





- a. The company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 2(3)(a),(b), (c), (d), and (e) of the order is not applicable.
- b. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 2(3)(f) is not applicable. The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
4. According to the information and explanation given to us, Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in registered maintained under section 185 and 186 of the Act 2013, Consequently clause 2(4) the order is not applicable.
5. The company has not accepted the deposits from the public. Consequently, clause 2(5) of the order is not applicable.
6. According to the information and explanation given to us, For the activities carried out by the company Central govt has not prescribed the maintenance of cost records, under section 148(1) of the Act as per the companies (cost records and audit) Rules, 2014. Consequently, clause 2(6) of the order is not applicable.
7. As per the information and explanation given to us, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

There were no disputed statutory dues pending on 31st March, 2022.





8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9.
 - a. The Company has not defaulted in repayment of any loans or other borrowings from any lender. Hence reporting under clause 2(9)(a) of the Order is not applicable.
 - b. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - c. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 2(9)(c) of the Order is not applicable.
 - d. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - e. On an overall examination of the financial statements of the Company, the Company does not have any subsidiary or joint venture, hence, reporting under 2(9)(e) is not applicable.
 - f. The Company does not have any subsidiary or joint venture, hence, reporting under 2(9)(f) is not applicable.
10. The company has been registered as Private Limited Company and has not raised capital through public offer including debt instrument. Hence, reporting under 2(10) is not applicable.
11.
 - a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - c. Since the company is not under any requirement to form vigil committee and vigil blower policy. Hence, reporting under, 2(11)(c) is not applicable.
12. In our opinion and according to the information and explanation given to us, the company is not a Nidhi company. Accordingly, clause 2(12) of the order is not applicable.



13. As per the information and explanation given to us, and on the basis of the records of the company, transactions with related parties are in accordance with the section 188 of the companies act wherever applicable and details of such transactions have been disclosed in the financial statement as required by the applicable accounting standards.
14. The company is not under the requirement to appoint internal auditor under the provisions of the Companies Act, 2013, the reporting under 2(14) is not applicable.
15. As per the information and explanation given to us and on the basis of the records of the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16.
 - a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 2(16)(a), (b) and (c) of the Order is not applicable.
 - b. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 2(16)(d) of the Order is not applicable.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. We report that no issues, objections, or concerns is raised by outgoing auditor.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.





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We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. The company is not under the requirement to spend 2% of average net profit of last three years as CSR. Hence, reporting under 2(20) is not applicable.
21. The company does not have subsidiary or joint venture as on the year ended, 31st March 2022, the reporting under 2(21) is not applicable.

for S Bhat & Associates,
Chartered Accountants

ICAI Firm's registration Number: 014925S


Shrinivas Bhat
Partner



ICAI Membership No. 228143
UDIN: 22228143AZUHW5701

Place: Bangalore

Date: 02nd September, 2022

Servicecare Private Limited

No.653, 1st Floor, 2nd Main Road, Domlur Layout, Bangalore 560 071
CIN-U74900KA2011PTC058639 Email-shany@servicecare.in

Balance sheet

Particulars	Note No	As at March 31,	
		2022	2021
		(Amt in '00,000')	(Amt in '00,000')
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2.01	1.00	1.00
(b) Reserves and surplus	2.02	640.79	482.34
(c) Money received against share warrants		-	-
(d) Share application money pending allotment		-	-
Total equity		641.79	483.34
Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other long term liabilities		-	-
(d) Long term provisions		-	-
Total non-current liabilities		-	-
Current liabilities			
(a) Short-term borrowings	2.03	341.47	314.56
(b) Trade payables	2.04	12.16	13.05
(c) Other current liabilities	2.05	281.87	259.11
(d) Short-term provisions	2.06	1,141.81	961.64
Total current liabilities		1,777.31	1,548.36
TOTAL		2,419.10	2,031.70
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment and intangible assets			
(i) Property, plant and equipment	2.07	32.55	10.87
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	2.08	12.20	24.79
(d) Long term loans and advances		-	-
(e) Other non-current assets	2.09	64.49	52.60
Total Non current assets		109.25	88.26
Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	2.10	1,693.56	1,317.49
(d) Cash and cash equivalents	2.11	306.09	298.17
(e) Short-term loans and advances		-	-
(f) Other current assets	2.12	310.20	327.79
Total current assets		2,309.85	1,943.44
TOTAL		2,419.10	2,031.70

Significant Accounting Policies and Notes on accounts form an integral part of these Financial Statements.

1 to 2.42

for Service care Private Limited

Anil Kumar Muraleedharan
Director
DIN: 03488320

Shany Jalal
Director
DIN: 03488342

for S Bhat & Associates
Chartered Accountants

Firm registration Number:
0149255

Shrinivas Bhat
Partner

ICAI Membership Number: 228143

UDIN: 22228143AZVHGWS701

Date : 2nd September, 2022

Place: Bangalore

Date : 2nd September, 2022

Place: Bangalore

Servicecare Private Limited

No.653, 1st Floor, 2nd Main Road, Domlur Layout, Bangalore 560 071
CIN-U74900KA2011PTC058639 Email-shany@servicecare.in

Statement Of Profit and Loss

Particulars	Note No	Year ended 31, March	
		2022	2021
		(Amt in '00,000')	(Amt in '00,000')
I. Income			
Gross revenue from operations	2.13	11,495.16	8,423.01
II. Other income	2.14	5.12	7.15
III. Total Income (I + II)		<u>11,500.27</u>	<u>8,430.16</u>
IV. Expenses			
(a) Direct expenses	2.15	642.11	100.36
(b) Employee benefits expense	2.16	10,510.62	8,202.64
(c) Finance costs	2.17	10.70	15.72
(d) Depreciation and amortisation expense	2.07	0.72	4.07
(e) Other expenses	2.18	98.74	56.98
Total Expenses		<u>11,262.89</u>	<u>8,379.76</u>
V. Profit before extraordinary items and tax (III-IV)		<u>237.38</u>	<u>50.40</u>
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V-VI)		<u>237.38</u>	<u>50.40</u>
VIII. Extraordinary Items		(1.74)	-
IX. Profit before tax (VII-VIII)		<u>239.12</u>	<u>50.40</u>
X. Tax expense:			
(1) Current tax		68.08	12.69
(2) Deferred tax	2.08	12.59	0.82
XI. Profit /(Loss) for the period from continuing operations(IX-X)		<u>158.45</u>	<u>36.88</u>
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discontinuing operations			
XIV. Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.Profit /(Loss) for the period (XI+ XIV)		<u>158.45</u>	<u>36.88</u>
XVI.Earnings per equity share:			
(1) Basic		0.02	0.00
(2) Diluted		0.02	0.00
Significant Accounting Policies and Notes on accounts form an integral part of these Financial Statements.			
		1 to 2.42	

for Service care Private Limited

Anil Kumar Muraleedharan
Director
DIN: 03488320

Shany Jalal
Director
DIN: 03488342

for S Bhat & Associates
Chartered Accountants

Firm registration Number:
014925S

Shrinivas Bhat
Partner
ICAI Membership Number: 228143

UDIN: 22228143A-ZUHGW5701

Date : 2nd September, 2022
Place: Bangalore

Date : 2nd September, 2022
Place: Bangalore

Servicecare Private Limited

No.653, 1st Floor, 2nd Main Road, Domlur Layout, Bangalore 560 071
CIN-U74900KA2011PTC058639 Email-shany@servicecare.in

Cash Flow Statement For The Year Ended

Particulars	31st March 2022		31st March 2021	
	(Amt in '00,000')	(Amt in '00,000')	(Amt in '00,000')	(Amt in '00,000')
(i)Cash flow from operating activities				
Net Profit		158.45		36.88
Add : Depreciation Expenses	(1.02)		4.07	
Add : Provision for Tax	68.08		12.69	
Add : Deferred Tax	12.59		0.82	
	79.66	79.66	17.59	17.59
Less : Increase in current assets and decrease in current liabilities				
Increase/Decrease in Trade payable	0.89		2.91	
Increase/Decrease in trade receivable	376.07		(230.31)	
Increase/Decrease in Other non current Assets	11.89		(3.46)	
	388.85	388.85	(230.86)	(230.86)
Add : Decrease in current assets and increase in current liabilities				
Increase/Decrease in other current liabilities	22.76		(699.32)	
Increase/Decrease in other current Assets	17.58		(171.21)	
Increase in Short-term borrowings	26.91		8.54	
Increase in Short-term provision	112.09		846.49	
	179.34	179.34	(15.49)	(15.49)
Net Increase in Operating Activities		28.58		269.85
(ii)Cash Flow from Investing Activities				
Additions in Fixed Assets	20.67		1.09	
Net Cash Flow from Investing Activities		20.67		1.09
(iii)Cash Flow from Financing Activities				
Net Increase in Cash		7.92		268.76
Opening Cash Balance		298.17		29.41
Closing Cash Balance		306.09		298.17

for Service care Private Limited


Anil Kumar Muraleedharan
Director
DIN: 03488320

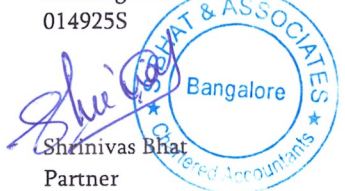

Shany Jalal
Director
DIN: 03488342

for S Bhat & Associates

Chartered Accountants

Firm registration Number:

014925S


Shrinivas Bhat
Partner
ICAI Membership Number: 228143

UDIN: 22228143AZUHGWS701

Date : 2nd September, 2022

Place: Bangalore

Date : 2nd September, 2022

Place: Bangalore

Servicecare Private Limited
No.653, 1st Floor, 2nd Main Road, Domlur Layout, Bangalore 560 071
Overview and notes to the financial statement

1. Overview

1.1 Company overview

Service Care Private Limited (the Company) is a private limited company incorporated on 13th may, 2011 under provisions of Companies Act, 2013. The Company has its registered office at No.653, 1st Floor, 2nd Main Road Domlur Layout Bangalore Bangalore- 560 071, Karnataka, India. The company is engaged, mainly in the business of housekeeping facility management service and payroll service. Payroll services accounts for more than 85% of total

1.2 Summary of significant accounting policies

(i) Basis of preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standard prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, and the other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization into cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

(ii) Use of estimates

The preparation of financial statements in conformity with the 'Generally Accepted Accounting Principles' ("GAAP") in India, requires management to make estimates and assumptions that affect the amounts reported for assets and liabilities including the recoverability of tangible and intangible assets, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses during the reported period. On an ongoing basis, management evaluates the estimates.

Management bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. The actual amounts may differ from the estimates used in the preparation of the financial statements.

(iii) Fixed Assets and Depreciation/ Amortization

Tangible Assets

Fixed Assets are valued at their original cost of acquisition and subsequent improvements thereto including taxes, duties, freight and other incidental expenses related to acquisition and installation of the assets concerned. Self-constructed fixed assets are stated at cost.

Depreciation is provided based on the remaining useful life as prescribed under Companies Act, 2013.

Intangible Assets

Intangible assets acquired or developed internally are initially measured at cost.

The cost of an acquired intangible asset comprises its purchase price, import duties, and non-refundable purchase taxes, after deducting trade discounts and rebates, and any directly attributable cost of preparing the asset for its intended use. Subsequent expenditure on intangible assets is capitalized only if it is probable that it will increase the future economic benefits associated with the specific asset. Other expenditure is recognized in profit or loss as incurred.

The cost of an internally generated intangible asset comprises all expenditure that can be directly attributed, or allocated on a reasonable and consistent basis, to creating, producing and making the asset ready for its intended use

After initial recognition, intangible assets are measured at cost less accumulated amortization and impairment losses, if any.

Intangible assets are amortized on a straight-line basis over their estimated useful lives, which do not exceed the contractual period, if any.

(iv) Inventories

Inventories are valued at lower of cost (net of CENVAT) and net realizable value. The costs are, in general, ascertained under first in first out (FIFO) method.

(v) Foreign Currency Transactions



Servicecare Private Limited

No.653, 1st Floor, 2nd Main Road, Domlur Layout, Bangalore 560 071

Overview and notes to the financial statement

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of such transactions. Foreign-currency denominated monetary assets and liabilities are translated into the relevant Indian currency at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are recognized in Statement of Profit and Loss.

(vi) Revenue Recognition

Sale of goods: Revenue is recognised, when significant risk and reward of ownership of goods is transferred to buyer and recorded at gross value excluding indirect taxes;

Sale of service: Revenue is recognised, as and when service is performed and recorded at gross value excluding indirect taxes.

(vii) Employee Benefits

Gratuity:

Provision for Gratuity is being made in respect of all employees. The said provision is not funded. Liability in respect of Gratuity has not been actuarially determined, but is recognized on arithmetical method based on the salary last drawn by an employee.

Provident Fund:

Retirement benefit in the form of provident fund is a defined contribution scheme. The Contributions to the Provident Fund are charged to the Statement of profit and loss for the year when contributions are due.

(viii) Taxes on Income

Tax on income for the current year is determined on the basis of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognized and carried forward to the extent that there is a reasonable or virtual certainty, as may be applicable, that sufficient future taxable income will be available against which such deferred tax asset can be realized.

Minimum Alternative Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

(ix) Earnings Per Share

Basic EPS-Basic earnings per share is 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.

Diluted EPS-For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares

(x)Provisions and Contingent liabilities

Provisions: Provisions are recognised when there is a present obligation 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 there is a reliable estimate of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which 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 where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.



Servicecare Private Limited
No.653, 1st Floor, 2nd Main Road, Domlur Layout, Bangalore 560 071
Notes to the financial statement

Particulars	As at March 31,2022	As at March 31,2021
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2.01

Share capital

Authorized shares		
15,00,000 Equity Shares of Rs.10/- each	1,50,00,000	1,50,00,000

Issued, Subscribed and fully paid-up shares		
10,000 Equity Shares of Rs.10/- each	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>

(a) Reconciliation of number of shares

	As at March 31,2022		As at March 31,2021	
Equity shares:	No. of shares	Paid up value	No. of shares	Paid up value
Balance as at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Movement during the year	-	-	-	-
Balance as at the end of the year	10,000	1,00,000	10,000	1,00,000

(b) Shares held by holding company and subsidiary of holding company Equity Shares: NIL

(c) Details of shareholders holding more than 5% of the aggregate shares in the company

	As at March 31,2022		As at March 31,2021	
Name of shareholders	No. of shares	% of holding	No. of shares	% of holding
Shany Jalal	7,500	75%	7,500	75%
Anil Kumar Muraleedharan	2,500	25%	2,500	25%
	10,000	100%	10,000	100%

(d) Details of shareholding of promoters:

	As at March 31,2022			As at March 31,2021		
Promoter Name	Number of shares	% of holding	change during the year	Number of shares	% of holding	% of change during the year
Shany Jalal	7,500	75%	-	7,500	75%	-
Anil Kumar Muraleedharan	2,500	25%	-	2,500	25%	-
	10,000	100%	-	10,000	100%	-

(e) Shares reserved for issue under options:

During the period of five years immediately preceding March 31, 2022, no shares allotted as fully paid up by way of bonus shares or pursuant to contract(s) without payment being received in cash;

During the period of five years immediately preceding March 31, 2022, no shares has been bought back.



Servicecare Private Limited
No.653, 1st Floor, 2nd Main Road, Domlur Layout, Bangalore 560 071
Notes to the financial statement

Particulars	As at March 31,2022 (Amt in Rs '00,000')	As at March 31,2021 (Amt in Rs '00,000')
2.02		
Reserves and surplus		
a) Surplus/(Deficit) in Statement of Profit and Loss	-	-
Balance at the beginning of the year	482.34	445.46
Add: Profit/(Loss) for the year	158.45	36.88
Closing balance	640.79	482.34
b) Other reserves		
i)General Reserves	-	-
ii)Securities Premium Reserve	-	-
	640.79	482.34
2.03		
Short-term borrowings		
a)Secured (From Banks)	341.47	314.56
Book debts; Floating charge; Movable property (not being pledge); Stocks both finished goods and Unfinished Goods		
	341.47	314.56
2.04		
Trade payables		
a) Trade payable outstanding more than 1 years	-	-
b) Others	12.16	13.05
	12.16	13.05
2.05		
Other current liability		
a) Duties & Taxes		
i)Gst Payable	279.00	256.93
b) Other current liability	2.87	2.18
	281.87	259.11
2.06		
Short-term provisions		
a)Audit Fees Payable	0.42	1.85
b) TDS Payable	9.07	6.63
c) Provisions for employee benefits	797.93	645.83
i)PF payable	137.54	107.58
ii)ESI payable	5.85	5.89
iii)PT payable	12.02	2.63
iv)Leave enhancement payable	2.52	2.64
v) Bouns payable	37.10	35.83
vi)Provision for gratuity	5.16	2.86
d) Rembersment payable	66.11	137.23
e) Provision for Tax	68.08	12.69
	1,141.81	961.64



Servicecare Private Limited
No.653, 1st Floor, 2nd Main Road, Domlur Layout, Bangalore 560 071
Notes to the financial statement

Particulars	As at March 31,2022 (Amt in Rs '00,000')	As at March 31,2021 (Amt in Rs '00,000')
2.09		
Other non-current assets		
(Unsecured, considered good, unless otherwise specified)		
a) Security deposits		
(i) EMD deposit	40.52	28.83
(ii) Fixed Deposit	11.75	11.75
(iii) Rental Deposit	12.22	12.02
	64.49	52.60
2.10		
Trade Receivables		
a) Trade Receivables outstanding more than Six month	77	68.42
b) Trade Receivables outstanding less than Six month	1,616.32	1,249.07
	1,693.56	1,317.49
2.11		
Cash and cash equivalents		
a) Cash on hand	0.00	0.06
b) Bank balance	306.08	298.11
	306.09	298.17
2.12		
Other current assets		
a) TDS receivable	304.64	25.60
b) Income Tax refund	-	298.53
c) TCS receivable	3.07	-
d) Service tax Refund	0.81	0.81
e) Other Current Assets	1.68	2.85
	310.20	327.79



Servicecare Private Limited

No.653, 1st Floor, 2nd Main Road, Domlur Layout, Bangalore 560 071

Notes to the financial statement

Particulars	Year ended 31, March 2022 (Amt in Rs '00,000')	Year ended 31, March 2021 (Amt in Rs '00,000')
2.13		
Gross revenue from operations		
a) Service Contract Receipts	1,481.25	1,237.28
b) One time Placement	2.46	1.22
c) Reimbursement Slaes	579.05	47.03
d) Sales Cafeteria	124.35	53.73
e) Manpower service Contract	8,957.96	7,064.80
f) Unbilled Revenue	350.09	-
g) Business Support Services	-	18.95
	11,495.16	8,423.01
2.14		
Other income		
a) Discount income	0.07	-
b) Write back income	-1.37	-
c) Interest Income	2.08	0.72
d) Interest income on Income tax refund	4.15	-
e) Other income	0.19	6.43
	5.12	7.15
2.15		
Direct expenses		
a) Purchase of cafeteria	97.78	50.81
b) Purchase FHCS	0.44	0.66
c) Purchase of house keeping materials	29.24	21.67
d) One Time cleaning Expenses	13.41	7.54
e) Service contract payment	26.77	19.68
f) Rembersment expenses	474.47	-
	642.11	100.36
2.16		
Employee benefits expense		
a) Bonus	39.22	38.08
b) Casual labour Salary	3.36	12.57
c) Employer Contribution to ESI & PF & Labour Fund and related admin	768.81	599.37
d) Ex-gratia & Leave Encashment	6.31	8.75
e) Salary & Other Allowances	9,671.86	7,538.78
f) Gratuity	2.53	2.10
g) Staff Welfare	18.54	2.99
	10,510.62	8,202.64



Servicecare Private Limited

No.653, 1st Floor, 2nd Main Road, Domlur Layout, Bangalore 560 071

Notes to the financial statement

Particulars	Year ended 31, March 2022 (Amt in Rs '00,000')	Year ended 31, March 2021 (Amt in Rs '00,000')
2.17		
Finance cost		
a) Bank charges	0.87	0.86
b) Interest on OD	9.80	14.62
c) Interest On Car loan	0.03	0.23
	10.70	15.72
2.18		
Other expenses		
a) Audit Fees	2.00	2.00
b) Bad debt write off	3.98	0.03
c) Professional Fee	3.07	3.67
d) Internet Expenses	1.25	1.30
e) Rates and taxes	1.79	0.31
f) Other Expenses	0.54	1.13
g) Licence and Legal charges	1.22	0.77
h) Travelling Expenses	1.40	0.81
i) Repair and Maintanance	5.15	3.65
j) Electric expenses	1.27	1.09
k) office Expenses	5.14	8.65
l) Printing and stationary	1.37	1.02
m) Rent expenses	20.81	19.97
n) Software Expenses	2.89	1.46
o) Business pramotion	7.46	0.62
p) Vehicle contract charges	7.48	7.95
q) Conveyance fee	2.58	0.75
r) Donation	0.10	0.09
s) ORC commission	26.32	-
t) Vehicle Insurance	2.46	0.95
u) Trasportation charges	0.49	0.75
	98.74	56.98



2.19

Related Party Disclosures:

Description of relationship	Names of related parties
a. Party where control exists:	
Holding Company	NIL
b. Parties under common control with whom transactions have taken place during the year:	
Subsidiaries	NIL
c. Executive Directors	
(i) Managing Director	Anil Kumar Muraleedharan Shany Jalal

d. Details of remuneration paid and loans outstanding to Directors referred to in (c) above:

Name of the Director	Remuneration		Due To/(Due From) Directors	
	31st March 2022	31st March 2021	31st March 2022	31st March 2021
Anil Kumar Muraleedharan	18,00,000	7,21,471	-	-
Shany Jalal	42,00,000	32,87,500	-	-
	60,00,000	40,08,971	-	-

e. Transactions with Related Parties:

Nature of Transaction	31st March 2022			31st March 2021		
	Related Entity	Fellow Subsidiary	Total	Related Entity	Fellow Subsidiary	Total
Service billed to Prosol IT	2,67,81,314	-	2,67,81,314	2,67,81,314	-	2,67,81,314
Purchase From Anisha Enterp	27,16,675	-	27,16,675	29,24,059	-	29,24,059
Service taken from Prosol IT	1,36,777	-	1,36,777	3,51,270	-	3,51,270
Laptop and other Items purchases from Prosol IT	1,62,000	-	1,62,000	-	-	-

2.20

Details Of Utilisation Of Borrowings

The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet other than those mentioned below:

Name of the bank / financial institution	Nature of borrowings	Amount utilised for purpose other than specific	Details of utilisation
-	-	-	-

2.21

Ageing Details For Trade Payables Due For Payment

As at 31.03.2022

Particulars	Outstanding for following periods from due date of payment / date of transaction						Total
	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3	
Billed dues:							
Undisputed dues:							
(a) MSME	-	-	-	-	-	-	-
(b) Others	-	-	12,16,410	-	-	-	12,16,410
Disputed dues:							
(a) MSME	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-
Unbilled dues							
Total	-	-	12,16,410	-	-	-	12,16,410

As at 31.03.2021

Particulars	Outstanding for following periods from due date of payment / date of transaction						Total
	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3	
Billed dues:							
Undisputed dues:							
(a) MSME	-	-	-	-	-	-	-
(b) Others	-	-	13,05,322	-	-	-	13,05,322
Disputed dues:							
(a) MSME	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-
Unbilled dues							
Total	-	-	13,05,322	-	-	-	13,05,322



2.22

Details Of Title Deeds Of Immovable Property Not Held In The Name Of The Company

Description of the item of property	Relevant line item in balance sheet	Gross carrying value	Title deeds held in the name of	Whether title deed is held by specified parties*	Property held since which date	Reason for not being held in the name of the Company
-	-	-	-	-	-	-

* Specified parties means promoter, director or relative of promoter / director or employee of promoter / director

2.23

Ageing Schedule Of Capital Work-In-Progress

As at 31.03.2022

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

As at 31.03.2021

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

2.24

Completion Schedule Of Capital Work-In-Progress Which Is Overdue Or Has Exceeded The Cost

As at 31.03.2022

Particulars	To be completed in				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3	
Projects in progress					
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-
Projects temporarily suspended					
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

As at 31.03.2021

Particulars	To be completed in				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3	
Projects in progress					
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-
Projects temporarily suspended					
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

2.25

Details Of Benami Property Held

There are no proceedings that have been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibitions) Act, 1988.

2.26

Additional Disclosures With Respect To Loans And Advances

Loans repayable on demand:

Type of borrower	As at 31.03.2022		As at 31.03.2021	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related parties	-	-	-	-

Loans provided without specifying any terms or period of repayment:

Type of borrower	As at 31.03.2022		As at 31.03.2021	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related parties	-	-	-	-



2.27

Details Of Security Of Current Assets Against Borrowings

The Company has filed quarterly returns or statements of current assets with banks / financial institutions in respect of borrowings. The details of the same are as under:

Name of the bank	Quarter	Particulars of securities provided	Amount as per books of account	Amount as reported in the quarterly return / statement	Amount of difference	Reason for material discrepancies
IndusInd Bank	June 2021	Trade receivable, as reduced by sundry creditors	7,79,93,433	7,87,12,293	-7,18,860	
	September 2021	Trade receivable, as reduced by sundry creditors	8,84,30,614	9,55,26,674	-70,96,060	
	December 2021	Trade receivable, as reduced by sundry creditors	7,65,38,894	10,05,88,252	-2,40,49,358	
	March 2022	Trade receivable, as reduced by sundry creditors	15,84,94,268	14,15,85,386	1,69,08,882	

2.28

Wilful Defaulter

The Company has not been declared as wilful defaulter by any bank or financial institution or any other lender.

2.29

Ageing Details For Trade Receivables

As at 31.03.2022

Particulars	Not due	Outstanding for following periods from due date of payment / date of transaction					Total
		Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Billed receivables:							
Undisputed receivables:							
(a) Considered good	-	16,16,31,705.29	-	4,05,028	17,19,516	55,99,772	16,93,56,021
(b) Considered doubtful	-	-	-	-	-	-	-
Disputed receivables:							
(a) Considered good	-	-	-	-	-	-	-
(b) Considered doubtful	-	-	-	-	-	-	-
Unbilled receivables	-	-	-	-	-	-	-
Total	-	16,16,31,705	-	4,05,028	17,19,516	55,99,772	16,93,56,021

As at 31.03.2021

Particulars	Not due	Outstanding for following periods from due date of payment / date of transaction					Total
		Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Billed receivables:							
Undisputed receivables:							
(a) Considered good	-	12,49,06,939.44	68,41,627	-	-	-	13,17,48,566
(b) Considered doubtful	-	-	-	-	-	-	-
Disputed receivables:							
(a) Considered good	-	-	-	-	-	-	-
(b) Considered doubtful	-	-	-	-	-	-	-
Unbilled receivables	-	-	-	-	-	-	-
Total	-	12,49,06,939	68,41,627	-	-	-	13,17,48,566

2.30

Relationship With Struck Off Companies

The details of the transactions with companies struck off under Section 248 of Companies Act, 2013 or Section 560 of the Companies Act, 1956 are as under:

Name of the struck off company	Nature of transactions with struck off company	As at 31.03.2022		As at 31.03.2021	
		Balance outstanding	Relationship with the struck off company, if any, to be disclosed	Balance outstanding	Relationship with the struck off company, if any, to be disclosed
-	Investment in securities	-	-	-	-
-	Receivables	-	-	-	-
-	Payables	-	-	-	-
-	Shares held by struck off company	-	-	-	-



2.31

Details Of Charges Or Satisfaction Yet To Be Registered With Registrar Of Companies

The details of the charges and satisfaction yet to be registered with the Registrar of Companies beyond the statutory period are as under:

Description of charges / satisfaction	Location of the Registrar	Period by which such charge had to be registered / satisfied	Reason for delay in registration / satisfaction
---------------------------------------	---------------------------	--	---

2.32

Details Of Compliance With Number Of Layers Of Companies

The Company has complied with the number of layers prescribed under clause (87) of the Section 2 of the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017.

2.33

Disclosure of Ratios

Ratio	Description of numerator	Description of denominator	Ratio 31.03.2022	Ratio 31.03.2021	Variance	Reason
(a) Current ratio	Current assets	Current liabilities	1.30	1.26	0.04	-
(b) Debt-equity ratio	Borrowings - Short-term and Long-term	Shareholder's Funds	0.53	0.65	-0.18	-
(c) Debt service coverage ratio	Earning available for debt service(1)	Interest + Installments	-	-	-	-
(d) Return on equity ratio	PAT - Preference dividend	Equity Shareholder's Funds	0.25	0.08	2.24	Due to increase in profit
(e) Inventory turnover ratio	Sales (product sales)	Average inventory	-	-	-	-
(f) Trade receivables turnover ratio	Credit sales	Average accounts receivable	1.12	0.92	0.22	-
(g) Trade payables turnover ratio	Credit purchases	Average accounts payable	0.96	0.90	0.07	-
(h) Net capital turnover ratio	Revenue from operations	Working capital	21.59	21.32	0.01	-
(i) Net profit ratio	Profit after tax	Revenue from operations	1%	0%	2.15	Due to increase in profit
(j) Return on capital employed	EBIT	Capital employed	25%	8%	2.07	Due to increase in profit
(k) Return on investment	Profit after tax	Share capital	15845%	3688%	3.30	Due to increase in profit

2.34

Compliance With Approved Scheme(S) Or Arrangements

There are no approved schemes or arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

2.35

Details Of Utilisation Of Borrowed Funds And Share Premium

The details of the utilisation of the borrowed funds which has been advanced or loaned or invested to any other persons are as under:

Name of the intermediary
Date of fund advanced or loaned or invested
Amount of fund advanced or loaned or invested
Date of fund further advanced or loaned or invested by intermediary to other intermediaries or ultimate beneficiaries
Details of ultimate beneficiaries
Date of guarantee provided on behalf of the ultimate beneficiaries
Amount of guarantee provided on behalf of the ultimate beneficiaries



Servicecare Private Limited

No.653, 1st Floor, 2nd Main Road, Domlur Layout, Bangalore 560 071

Notes to the financial statement

2.36

Details Of Undisclosed Income

The details of the transactions 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 are as under:

Assessment Year	Section of the Act	Amount disclosed in tax return	Transaction description along with value	Assessment status	Whether transaction recorded in	FY in which transaction is recorded
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2.37

Segment Reporting

The Company's operations are primarily in the business of housekeeping facility management service and payroll service. Payroll services accounts for more than 85% of total revenue of the company. As the basic nature of these activities are governed by the same set of risk and returns, these have been grouped as a single business segment and accordingly, primary reporting disclosures for business segment, as envisaged in Accounting Standard (AS) 17 on Segment Reporting notified under Companies (Accounting Standards) Rules, 2006, are not applicable to the Company.

2.38

Leases

Particulars of assets taken on Operating Lease:

The Company do not have any leasing arrangements except office building

	31st March 2022	31st March 2021
Rent (Net)	20,80,676	19,97,350

2.39

Earnings Per Share:

Profit/ (Loss) after taxation
Weighted average number of Equity shares of Rs.10 each
Basic Earnings Per Share (Rs.)
Diluted Earnings Per Share (Rs.)
(par value of Rs.10/- each)

	31st March 2022	31st March 2021
Profit/ (Loss) after taxation	1,58,44,535	36,88,411
Weighted average number of Equity shares of Rs.10 each	10,000	10,000
Basic Earnings Per Share (Rs.)	1,584	369
Diluted Earnings Per Share (Rs.)	1,584	369

2.40

Disclosure of MSMED

The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), has been determined to the extent such enterprises have, on request made by the company with regards to their registration under the said Act, been identified on the basis of information available with the Company.

	31st March 2022	31st March 2021
a) (i) The principal amount remaining unpaid	-	-
(ii) Interest due thereon remaining unpaid	-	-
b) The amount of interest paid during the year as per section 16	-	-
c) The amount of interest due and payable for the period of delay in making payment	-	-
d) The amount of interest accrued and remaining unpaid	-	-
e) The amount of further interest remaining due and payable even in the succeeding years.	-	-

2.41

Note on reclassification:

Where the presentation or classification of items in the current year statements is changed, comparative amounts have been reclassified to achieve comparability without changing reported profit or loss & assets and liabilities.

2.42

Note on Rounding off:

The company has maintained the books of account in rupee values without any rounding off. However, upon the issue of notification by MCA dated 24th March 2021, vide No G.S.R. 207(E), the financial statement has been prepared in rupee, but presented in '00's of rupee. Wherever the presentation adopted has not been mentioned, the statements shall be read in rupee. The arithmetical summation of various notes to financial statements may have differences arising of the presentation method adopted, i.e. presentation in '00's

for S Bhat & Associates

Chartered Accountants

Firm registration Number: 0149258

Bangalore

Shrinivas Bhat

Partner

ICAI Membership Number: 228143

UDIN: 22228143AZUHGW5701

Date : 2nd September, 2022

Place: Bangalore

for Service care Private Limited

Amil Kumar Muraleedharan

Director

DIN: 03488320

Shany Jalal

Director

DIN: 03488342

Shany Jalal

Director

DIN: 03488342

Date : 2nd September, 2022

Place: Bangalore

2.07

Servicecare Private Limited

No.653, 1st Floor, 2nd Main Road, Domlur Layout, Bangalore 560 071

Property plant and equipment

Sl No	Particulars	Life as per Companies Act 2013	100% Gross Value additional during the year	Gross block for new depreciation as on 1st April 2022	Salvage value 5% of Gross block	Accumulated Depreciation	Depreciation 21-22	Net block as on 31st March 2022
1	Computer	3.00	11,26,372	2,62,000	69,418.60	10,18,447	21,277	3,48,648
2	Furniture	10.00	10,64,018	13,500	53,875.90	8,21,003	4	2,56,511
3	Office Equipment's	5.00	8,55,838	1,71,123	51,348.03	5,74,746	9,490	4,42,725
4	Vehicles	8.00	29,13,000	16,20,000	2,26,650.00	24,58,400	41,110	20,33,490
5							(1,73,748)	1,73,748
	Total		59,59,228	20,66,623	4,01,293	48,72,596	(1,01,869)	32,55,123

* Due to reclassification of the assets and it's useful life in accordance with Schedule II of Companies Act, 2013, WDV on 31.03.2022 is recomputed from the inception of the company and it's reclassification impact, being cumulative, is given.



<p style="text-align: center;">Servicecare Private Limited No.653, 1st Floor, 2nd Main Road, Domlur Layout, Bangalore 560 071 Depreciation Statement as per Income Tax Act as on 31st March 2022</p>									
Sl.No.	Description	Rate of Depreciation	As at 01.04.2021	Additions/ Adjustments (>180 days)	Additions/ Adjustments (<180 days)	Deletions/ Adjustments	As at 31.03.2022	Depreciation During The year	Net Block As at 31.03.2022
1	Plant and machinery	15.00%	21,20,792		1,76,772		22,97,564	3,31,377	19,66,187
2	Plant and machinery	40.00%	1,33,600	1,12,000	1,50,000		3,95,600	1,28,240	2,67,360
3	Furniture and fittings	10.00%	5,58,826		13,500		5,72,326	56,558	5,15,768
4	Plant and machinery(Car)	15.00%	-		16,20,000		16,20,000	1,21,500	14,98,500
	Total		28,13,218	1,12,000	19,60,272	-	48,85,490	6,37,675	42,47,815



Servicecare Private Limited Calculation of Deferred Tax Asset/(Liability) for the FY: 2021-22					
2.08	AS AT 31.03.2022				
S.No.	Particulars	Timing Difference		Rate of Tax	Def. Tax Asset/(liability)
		Def. Tax Liability	Def. Tax Asset		
		Rs.	Rs.	%	Rs.
1	<u>Fixed Assets/Depreciation:</u>				24,79,341
	W.D.V. as per Companies Act	32,55,123			
	W.D.V. as per Income Tax	42,47,815			
2	<u>Timing Difference</u>		9,92,692	25.17%	2,49,841
	43B disallowance(cumulative)		38,55,515	25.17%	9,70,356
					-
	Opening DTL				12,20,197
	Deferred Tax Asset / (Liability)				24,79,341
					(12,59,144)

