

HRH NEXT SERVICES PRIVATE LIMITED

CIN: U72200TG2007PTC052582
4-1-976, Abid Road, Hyderabad -500001, TG, IN
Email ID: gangadhar@hrhnext.com

NOTICE

Notice is hereby given that the 15th Annual General Meeting of the Company will be held on Friday, 30th September, 2022 at 01:00 P.M. at the Registered Office of the Company at 4-1-976, Abid Road, Hyderabad-500001, TG, IN, to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet of the company as at 31st March, 2022 and Profit & Loss Account and Cash Flow Statement for the year ended on that date, together with the Reports of Director's and Auditors thereon.

For and on Behalf of Board of Directors,

Place: Hyderabad,
Date: 25/08/2022.


ANKIT SANJAY SHAH
DIRECTOR
(DIN: 00218044)




PARIKSHIT PANKAJ SHAH
DIRECTOR
(DIN: 00226712)

Notes:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and such proxy need not be a member of the company.

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DIRECTOR'S REPORT

To
The Shareholders of
M/s HRH NEXT SERVICES PRIVATE LIMITED,
Hyderabad.

Your directors have pleasure in presenting the 15th Annual Report and the Audited Accounts of the Company for the year ended 31st March, 2022.

FINANCIAL SUMMARY:

The overall financial performance of the Company is given below:

(Amount In Lakhs)

Sl. No.	Particulars	31-03-2022	31-03-2021
1.	Sales	4415.23	2416.24
2.	Other Income	13.19	8.02
3.	Net Profit before Interest, Tax & Depreciation	310.59	184.04
4.	Finance Cost	47.96	38.83
5.	Depreciation	111.74	83.90
6.	Profit Before Tax	150.89	61.31
7.	Provision for Taxes	6.58	17.13
8.	Net Profit / (Loss) After Tax	144.32	44.18
9.	Earnings Per Share	72.16	22.09

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Your directors are optimistic about company's business and hopeful of better performance in next year. There was no change in the nature of business of company.

DIVIDEND:

In order to strengthen the Financial Soundness of the Company, your directors express their inability to declare any dividend for the financial year 2021-22.

TRANSFER TO RESERVES:

The Company has transferred Net Profit after Tax for the period of 144.32 Lakhs (PY-44.18 Lakhs) to Surplus (Profit and Loss Account) for the FY 2021-22.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last 7 years.

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MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

As the operations of the company are not energy intensive, the particulars to be disclosed are Nil. The particulars of foreign exchange earnings and outgo are Nil.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

ANNUAL RETURN:

The reporting of the extract of Annual Return in Form no. MGT-9 had been done away with pursuant to amendment in section 92(3) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014 vide amendment dated 28/08/2020 and 05/03/2021. Hence, the reporting of the extract of Annual Return has not been made in this report. The Annual Return (Form MGT-7/Form MGT-7A) is now required to be placed on the website of the Company, if any, in terms of section 92(3) read with section 134(3)(a) of the Act and link thereof is required to be given in the Board's Report. Since your company does not have a functional website, the same is not given, however Annual returns for the respective years will be available at MCA Portal under company Filings and the same can also be inspected at the Registered office of the Company.

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PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. Details of the same are given in Form AOC-2 as Annexure-A to this report.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

NUMBER OF MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Company has conducted 4 (Four) Board meetings on 12/04/2021, 20/07/2021, 03/11/2021 and 01/03/2022 during the financial year under review.

The Company has conducted an Annual General Meeting as on 30/11/2021 during the year under review.

DEPOSITS:

The company has unsecured borrowing of 11.00 Lakhs from directors and relatives which is exempted from purview of Deposit as per Rule 2(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

There was no Director who was appointed/ceased/re-elected/reappointed during the year under review. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

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DIRECTOR'S RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

We the Directors confirm:

- a. that in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b. that we have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c. that we have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that we have prepared the annual accounts on a going concern basis.
- e. that the Company is being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f. that we have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules framed thereunder **M/s. Gandhi & Gandhi, Chartered Accountants** who is the statutory auditor of your Company, holds office until the conclusion of the 18th Annual General Meeting of your Company to be held in the year 2025.

AUDITORS' REPORT:

The Auditors' Report to the Members on the Accounts of the Company for the financial year ended 31st March, 2022 does not contain any qualification, reservation or adverse remark.

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SECRETARIAL AUDITORS:

As per the provisions of Section 204 of the Companies Act, 2013, Secretarial audit of the Company for the financial year ended on 31st March 2022, do not apply to the Company.

MAINTENANCE OF COST RECORDS:

Company has not been mandated maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and accordingly such accounts and records are not prepared and maintained.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

SHARES:

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

DETAILS OF APPLICATION AND PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE (IBC), 2016:

There are No Applications made or Proceedings pending under Insolvency and Bankruptcy Code (IBC), 2016 during the year under review.

DETAILS ABOUT THE DIFFERENCE BETWEEN THE AMOUNTS OF THE VALUATION EXECUTED AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the year under review there was no one-time settlement done by the company, accordingly disclosure with respect to difference in valuation and reasons thereof is not applicable.

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OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

STATEMENT SHOWING DETAILS OF EMPLOYEES DRAWING REMUNERATION EXCEEDING THE LIMITS SPECIFIED IN RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules is not provided as there is no employee falling under the disclosure norms.

PERSONNEL:

During the year under review, relationships with the employees were cordial. The directors wish to place on record their appreciation for the Contribution made by the employees at all levels for the operations of the Company during the year.

ACKNOWLEDGEMENT:

Your directors place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

The Directors wish to place on record their appreciation of the dedication and efforts put in by the employees of the Company at all levels.

For and on Behalf of Board of Directors,

Place: Hyderabad,
Date: 25/08/2022.


ANKIT SANJAY SHAH
DIRECTOR
(DIN: 00218044)




PARIKSHIT PANKAJ SHAH
DIRECTOR
(DIN: 00226712)

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ANNEXURE - A Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies
(Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

- Name(s) of the related party and nature of relationship: NIL
- Nature of contracts/arrangements/transactions: NIL
- Duration of the contracts / arrangements/transactions: NIL
- Salient terms of the contracts or arrangements or transactions including the value, if any: NIL
- Justification for entering into such contracts or arrangements or transactions: NIL
- Date(s) of approval by the Board: NIL
- Amount paid as advances, if any: NIL
- Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL

2. Details of material contracts or arrangement or transactions at arm's length basis:

- Names of the related party and nature of relationship:

Name of Related Party	Relationship	Nature
Mr. Ankit Sanjay Shah	Director	Director's Remuneration

- Nature of contracts/arrangements/transactions: Mentioned in the Above Table
- Duration of the contracts / arrangements/transactions: Long Term Contract/As decided by the Board
- Salient terms of the contracts or arrangements or transactions including the value, if any: As decided by the Board
- Date(s) of approval by the Board, if any: --
- Amount paid as advances, if any: Nil

For and on Behalf of Board of Directors,

Place: Hyderabad,
Date: 25/08/2022.

ANKIT SANJAY SHAH
DIRECTOR
(DIN: 00218044)



PARIKSHIT PANKAJ SHAH
DIRECTOR
(DIN: 00226712)

Independent Auditors' Report

To
The Members
HRH Next Services Private Limited
Hyderabad.

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **HRH Next Services Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the Statement of Profit and Loss and Statement of Cash Flows for the year ended on that date, and 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 **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2022, and its **profit** and Cash Flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the 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 Act 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.

Information other than the financial statements and auditors' report thereon

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, Business Responsibility 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 standalone financial statements or our knowledge obtained during the course of our 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.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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 cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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.

The 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 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 financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also :

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or



conditions that may cast significant doubt on the 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.

- 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.

We communicated 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 provided those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, and the cash flow 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**
- (e) On the basis of the written representations received from the directors as on the year end taken on record by the board of directors, none of the directors are disqualified as on the year end from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated 13th June 2017; and



GANDHI & GANDHI
CHARTERED ACCOUNTANTS

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www.gandhis.com

- (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;
- The Company does not have any pending litigations which would impact its financial position;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

Gandhi & Gandhi
Chartered Accountants



Rama Mohan Giri

Partner

Mem No. 29478

Firm Reg No. 000849S

August 25, 2022

UDIN : 22029478AUVIBG8396



Annexure A to Independent Audit Report

(referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **HRH Next Services Private Limited** for the year **2021-22**)

- 3(i) (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (a)(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The management had carried out physical verification of Property, Plant and Equipment. According to the information and explanations given, no material discrepancies were noticed on such verification.
- (c) The Company does not hold any immovable property.
- (d) The company has not revalued any of its Property, Plant and Equipment (including Right of use of asset) or intangible assets or both during the year.
- (e) The Company is not holding any benami property with the meaning of Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- 3(ii) (a) The company is neither a trading nor a manufacturing concern. It does not have any inventory. Hence physical verification of inventory does not arise.
- (b) The company has not availed working capital facility from bank/financial institutions, in excess of Rs. 5 crores on the basis of security of current assets during the year.
- 3(iii) (a) During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity. Accordingly, clause 3(iii)(a) of the order is not applicable.
- (b) According to information and explanation given to us, the company has made investment, gave guarantees or security. The terms and conditions of the loans given, prima facie, are not prejudicial to the interest of the company.
- (c) The company has not granted any loan or advances in the nature of loan. Hence, there is no recovery schedule.
- (d) The company has not granted any loan or advances in the nature of loan. Hence, there are no overdue amounts.
- (e) The company has not granted any loan or advances in the nature of loan. Hence, there was no renewal or extension or grant of fresh loan to settle of overdue amounts.
- (f) 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.
- 3(iv) The company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, clause 3(iv) of the order is not applicable.
- 3(v) The company has not accepted any deposits and accordingly clause 3(v) of the order is not applicable.
- 3(vi) According to the information and explanation given to us the company is not required to maintain any cost records prescribed by the Central Government under section 148(1) of the Companies Act accordingly clause 3 (vi) of the order is not applicable.
- 3(vii) (a) According to the information and explanations given to us, no undisputed amounts payable in respect of Goods & Service Tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess dues were in arrears as at year end for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Goods & Service Tax, provident fund, employees' state insurance, income-tax, sales- tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues which have not been deposited on account of any dispute.



- 3(viii) According to the information and explanations given to us and the records of the company examined by us, there are no transactions which are not recorded in the books of account, which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- 3(ix) (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repaying the dues to any lender.
(b) According to the information and explanation given to us and records examined by us, the company has been not declared as wilful defaulter by any bank or financial institution or any other lender.
(c) According to the information and explanation given to us and records examined by us, the company has applied term loans for the purpose for which they were obtained.
(d) According to the information and explanation given to us and records examined by us, the company has not used the funds raised for short term funds basis for the long term purposes.
(e) According to the information and explanation given to us and records examined by us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
(f) According to the information and explanation given to us and records examined by us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- 3(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- 3(xi) (a) According to the information and explanations given to us and records examined by us, no fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the year.
(b) There were no instances which necessitated filing of report under sub-section (12) of section 143 of the Companies Act in Form ADT – 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(c) The provisions requiring the whistle-blower mechanism are not applicable are not applicable.
- 3(xii) The Company is not a Nidhi Company. Hence, clause 3(xii) of the order is not applicable.
- 3(xiii) According to the information and explanations given to us and records examined by us, the transactions with the related parties are in compliance, wherever applicable, with section 177 and 188 of the Act. The details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 3(xiv) As per the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 Of the Companies (Accounts) Rules, 2014 the Company is not required to carry out internal audit.
- 3(xv) According to the information and explanations given to us and records examined by us, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, clause 3(xv) of the order is not applicable.
- 3(xvi) (a) According to the information and explanations given to us and records examined by us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
(b) The company has not conducted any Non-Banking Financial or Housing Finance activity.
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
(d) The Group does not have any CIC as part of the Group.
- 3(xviii) There has been no change in the statutory auditor on account of resignation.



GANDHI & GANDHI

CHARTERED ACCOUNTANTS

1002 Paigah Plaza, Basheerbagh, Hyderabad 500 063 India Ph: +91-40-6701 8000 email: info@gandhis.com

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- 3(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- 3(xx) The company is not covered under the provisions of Section 135 of the Companies Act. Accordingly, clause 3(xx) of the order is not applicable
- 3(xxi) This is a standalone audit report and not a consolidated audited report. Accordingly, clause 3(xxi) of the order is not applicable.

Gandhi & Gandhi
Chartered Accountants



Rama Mohan Giri

Partner

Mem No. 29478

Firm Reg No. 0008495

August 25, 2022

UDIN : 22029478AUVIBG8396



HRH Next Services Private Limited

CIN No: U72200TG2007PTC052582

Amounts in INR in lakhs

Balance sheet as on 31st March 2022

Particulars	Note	31.03.2022	31.03.2021
I. Equity and Liabilities			
Shareholder's Fund			
(a) Share Capital	1	20.00	20.00
(b) Reserves & Surplus	2	747.28	602.97
Non-current liabilities			
(a) Long-term borrowings	3	151.96	61.82
(b) Deferred tax liabilities (net)		(15.10)	18.11
Current liabilities			
(a) Short-term borrowings	4.1	292.45	341.89
(b) Other current liabilities	4.2	463.05	140.84
(c) Short-term provisions	4.3	188.58	114.30
		<u>1,848.23</u>	<u>1,299.93</u>
II. Assets			
Non Current assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	5.1	524.38	426.01
(ii) Intangible assets	5.2	199.16	88.03
(b) Non current investments	5.3	90.78	65.17
Current assets			
(a) Trade Receivables	6.1	678.41	315.20
(b) Cash and cash equivalents	6.2	17.82	154.52
(c) Short-term loans and advances	6.3	118.93	124.98
(d) Other current assets	6.4	218.76	126.02
		<u>1,848.23</u>	<u>1,299.93</u>
Accounting Policies	10		
Additional Notes to Accounts	11		

Notes referred above forms integral part of accounts.

Subject to our report of even date.

Gandhi & Gandhi
Chartered Accountants

Rama Mohan Giri

Rama Mohan Giri
Partner

Mem No. 29478
Firm Reg No : 0008495
August 25, 2022



Ankit Shah

Ankit Shah
Director
DIN : 00218044

HRH Next Services Private Limited

Parikshit Shah

Parikshit Shah
Director
DIN : 00226712

HRH Next Services Private Limited

CIN No: U72200TG2007PTC052582

Amounts in INR in lakhs

Statement of Profit & Loss for the year ended 31st March 2022

Particulars	Note	31.03.2022	31.03.2021
I. Revenue from Operations	7	4,415.23	2,416.24
II. Other Incomes	8	13.19	8.02
III. Total Revenue {I+II}		<u>4,428.42</u>	<u>2,424.26</u>
IV. Expenses			
Employee benefit expenses	9.1	2,893.98	1,629.96
Finance Cost	9.2	47.96	38.83
Depreciation and amortization of expenses		111.74	83.90
Operating & Other Expenses	9.3	1,223.85	610.25
		<u>4,277.53</u>	<u>2,362.95</u>
V. Profit before tax {III-IV}		150.89	61.31
VI. Tax expense			
(1) Current tax		30.08	15.88
(2) Deferred tax		(33.21)	1.25
(3) Earlier years tax		9.70	Nil
		<u>6.58</u>	<u>17.13</u>
VII. Profit / (Loss) for the period {V-VII}		144.32	44.18
VIII. Earning per equity share - Amounts in INR in Rs.			
(1) Basic		72.16	22.09
(2) Diluted		72.16	22.09

Notes referred above forms integral part of accounts.

Subject to our report of even date.

Gandhi & Gandhi
Chartered Accountants


Rama Mohan Giri

Partner

Mem No.29478

Firm Reg No : 000849S

August 25, 2022





Ankit Shah

Director

DIN : 00218044

HRH Next Services Private Limited



Parikshit Shah

Director

DIN : 00226712

HRH Next Services Private Limited

CIN No: U72200TG2007PTC052582

Cash Flow Statement For the Year Ending 31.03.2022

Sl	Particulars	Amount	Amount	Amount	Amount
A)	Cash Flow from operating Activities				
	Net Profit after Tax		1,11,10,688		
	Add : Depreciation		1,11,74,194		
	Interest Paid		44,21,694		
			2,67,06,576		
	Less : Interest Received		7,53,344		
	Profit on sale of Fixed Assets		Nil		
	Operating Profit			2,59,53,232	
	 Changes in Working Capital				
	Add : Increase in Provisions	74,27,994			
	Increase in Current Liabilities	3,22,20,449			
				3,96,48,443	
	Less : Increase in Debtors	3,63,21,123			
	Increase in Other Current Assets	92,73,361			
	Increase in Stocks	Nil			
	Increase in Loans & advances	(6,05,434)			
				4,49,89,050	
				(53,40,607)	
	Net cash flow from operating activities				2,06,12,625
B)	Cash flow from Investing activities				
	Increase in Share Capital			-	
	Increase in Share Premium			-	
	Increase in Investment			(25,60,957)	
	Increase in Fixed Assets			(1,81,54,713)	
	Increase in Intangible asset			(1,39,69,505)	
	Interest Received			7,53,344	
				(3,39,31,831)	
C)	Cash flow from Financial activities				
	Increase in Long Term Borrowings	90,13,904			
	Increase in Long Term Loans & advances	(49,43,284)			
	Increase in Non Current Assets	-			
	Interest paid	(44,21,694)			
				(3,51,074)	
	Net increase in cash & cash equivalents				(1,36,70,280)
	Cash and Cash Equivalent at beginning of period				1,54,51,983
	Cash and Cash Equivalent at the end of the period				17,81,703

Gandhi & Gandhi
Chartered Accountants

Rama Mohan Giri

Rama Mohan Giri
Partner
Mem No 29478
Firm Reg No 000849S
August 25, 2022



Ankit Shah
Ankit Shah
Director

Parikshit Shah
Parikshit Shah
Director

HRH Next Services Private Limited

CIN No: U72200TG2007PTC052582

Amounts in INR in lakhs

Note 1 : Share Capital - Share Capital of the company comprises of the following :

Particulars	31.03.2022	31.03.2021
Authorised Share Capital - Equity Share Capital : 3,00,000 shares @ Rs. 10 each	30.00	30.00
Issued, Subscribed and fully Paid up - Equity Share Capital : 2,00,000 shares @ Rs. 10 each	20.00	20.00
	20.00	20.00

Reconciliation of the number of shares outstanding - Equity Shares :

Particulars	No of shares as on 31.03.2022	No of shares as on 31.03.2021
Shares outstanding at the beginning of the year	2	2
Add : Shares Issued during the year	Nil	Nil
Less : Shares bought back during the year	Nil	Nil
Shares outstanding at the end of the year	2	2

Statement of share holding of the Promoters at the end of the year :

Sl	Name	No of shares	% of Total shares	% change during the yr
1	Ankit Shah	1	50%	Nil
2	Parikshit Shah	1	50%	Nil

Note 2 : Reserves & Surplus

Particulars	31.03.2022	31.03.2021
Surplus / (deficit) balance in the Statement of Profit & Loss		
Opening Balance	602.97	558.78
Add : Profit / (loss) for the year	144.32	44.18
Less : Amount utilized	Nil	Nil
Closing Balance	747.28	602.97

Note 3 : Long-term Borrowings

Particulars	31.03.2022	31.03.2021
Secured - Term Loans - from banks :		
HDFC Bank	36.92	-
ICICI - MSME loan	31.54	40.00
ICICI Bank Unsecured	40.08	-
ICICI Term Loan	30.61	-
Kotak Mahindra Loan - I	1.81	8.28
Kotak Mahindra Loan - II	-	2.54
Unsecured - Loans & advances from related parties		
Hind Electronics	11.00	11.00
	151.96	61.82

HRH Next Services Private Limited




Ankit Shah
Director


Parikshit Shah
Director

HRH Next Services Private Limited

CIN No: U72200TG2007PTC052582

Amounts in INR in lakhs

Note 4.1 : Short-term Borrowings

Particulars	31.03.2022	31.03.2021
Secured - Loans repayable on demand - from banks		
ICICI Bank - CC A/c No 041005004759	293.40	342.44
ICICI Bank - A/c No 041005004321 - FD/OD	(0.95)	(0.56)
	<u>292.45</u>	<u>341.89</u>

Note 4.2 : Other Current Liabilities

Particulars	31.03.2022	31.03.2021
Outstanding Expenses	137.33	52.26
Creditors for Expenses	287.35	77.14
Creditors for Fixed Assets	38.36	11.45
	<u>463.05</u>	<u>140.84</u>

Note 4.3 : Short-term Provisions

Particulars	31.03.2022	31.03.2021
Provision for employee benefits	96.24	38.81
Statutory dues :		
TDS Payable	10.33	10.03
GST Payable	82.01	65.46
	<u>188.58</u>	<u>114.30</u>

Note 5.2 : Non Current Investments

Particulars	31.03.2022	31.03.2021
Zeppo Technologies Pvt Ltd	5.00	5.00
Marcellus Investment Managers Pvt Ltd	75.78	50.17
Rudra Coffee Resorts Pvt Ltd	10.00	10.00
	<u>90.78</u>	<u>65.17</u>

Note 6.1 : Trade Receivables

Particulars	31.03.2022	31.03.2021
Secured & considered good	Nil	Nil
Unsecured & considered good	678.41	315.20
Doubtful	Nil	Nil
	<u>678.41</u>	<u>315.20</u>

HRH Next Services Private Limited




Ankit Shah
Director


Parikshit Shah
Director

HRH Next Services Private Limited

CIN No: U72200TG2007PTC052582

Amounts in INR in lakhs

Note 6.2 : Cash and cash equivalents

Particulars	31.03.2022	31.03.2021
Balances with banks		
ICICI Bank - A/c No 041005004952	(0.66)	0.74
Kotak Mahendra Bank	0.12	0.12
SBI - 1623	1.51	1.52
SBI - 5367	0.46	0.47
Cash	0.10	1.15
FD - ICICI Bank	13.15	147.38
FD - SBI	3.15	3.15
	<u>17.82</u>	<u>154.52</u>

Note 6.3 : Short-Term Loans and Advances

Particulars	31.03.2022	31.03.2021
Unsecured & considered good		
Hind Electronics	1.83	1.83
Staff Advances	67.22	61.71
Other Advances	49.87	61.44
	<u>118.93</u>	<u>124.98</u>

Note 6.4 : Other Current Assets

Particulars	31.03.2022	31.03.2021
Interest Receivable	1.89	-
Dividend receivable	0.28	-
Deposits	81.63	54.57
Income Tax Refund - AY 2020-21	38.79	38.79
Income Tax Refund - AY 2021-22	-	32.67
Income Tax Refund - AY 2022-23	96.17	-
	<u>218.76</u>	<u>126.02</u>

Note 7 : Revenue from Operations

Particulars	31.03.2022	31.03.2021
Revenue from Services	4,415.23	2,416.24
	<u>4,415.23</u>	<u>2,416.24</u>

Note 8 : Other Incomes

Particulars	31.03.2022	31.03.2021
Dividend Income	0.31	0.03
Interest on Fixed Deposit	7.53	7.80
Interest on IT Refund	4.25	-
Investment Income	0.59	0.19
Other Income	0.50	-
	<u>13.19</u>	<u>8.02</u>

HRH Next Services Private Limited




Ankit Shah
Director


Parikshit Shah
Director

HRH Next Services Private Limited

CIN No: U72200TG2007PTC052582

Amounts in INR in lakhs

Note 9.1 : Employee benefit expenses

Particulars	31.03.2022	31.03.2021
Salaries and Staff Welfare	2,848.98	1,584.96
Directors Remuneration	45.00	45.00
	<u>2,893.98</u>	<u>1,629.96</u>

Note 9.2 : Finance Cost

Particulars	31.03.2022	31.03.2021
Bank Charges	3.75	6.73
Bank Interest	44.22	32.11
	<u>47.96</u>	<u>38.83</u>

Note 9.3 : Other Expenses

Particulars	31.03.2022	31.03.2021
Audit Fees	4.00	4.00
Business Promotion	1.59	6.75
Communication Charges	310.99	158.25
Computer Consumables	31.35	16.74
Consultancy Charges	15.13	17.66
Conveyance	17.35	3.10
Courier Charges	0.46	0.18
Donations	0.35	0.02
Electricity Charges	110.65	65.83
Generator diesel	2.31	2.84
Insurance charges	4.39	2.65
Miscellaneous Write offs	18.11	6.29
Office Expenses / Maintenance	263.76	86.22
Printing & Stationery	4.05	2.83
Rent	243.04	145.41
Repairs & Maintenance	129.74	49.83
Security Services	66.57	41.66
	<u>1,223.85</u>	<u>610.25</u>



HRH Next Services Private Limited


Ankit Shah
Director


Parikshit Shah
Director

HRH Next Services Private Limited

CIN No: U72200TG2007PTC052582

Amounts in INR in lakhs

Note 5.1 : Tangible Fixed Assets

Particulars	Gross Block				Depreciation				Net Block	
	01.04.2021	Additions	Deductions	31.03.2022	Accumulated	For the year	Adj on sale	Total	31.03.2022	31.03.2021
Air Conditioner & Coolers	57.40	20.13	-	77.53	31.48	9.51	-	40.99	37.00	25.92
Biometric Attendance System	6.25	-	-	6.25	4.04	0.79	-	4.83	1.00	2.20
Car - BMW	42.63	-	-	42.63	20.94	5.06	-	26.00	17.00	21.69
Car - Claz	12.52	-	-	12.52	3.16	1.49	-	4.65	8.00	9.36
Car - Maruti Wagon r	5.01	-	-	5.01	2.89	0.59	-	3.48	2.00	2.12
Car - Maruti Wagon r BSIV 2015	3.65	-	-	3.65	0.91	0.43	-	1.35	2.00	2.74
CC Camera	4.95	-	-	4.95	3.07	0.61	-	3.68	1.00	1.88
Computers & Printers	291.45	95.69	-	387.14	189.39	35.46	-	224.86	162.00	102.06
Electrical installations	7.33	-	-	7.33	6.27	0.37	-	6.64	1.00	1.05
Furniture & Fixtures	91.83	51.34	-	143.17	44.72	8.89	-	53.61	90.00	47.11
Generator	6.14	-	-	6.14	5.17	-	-	5.17	1.00	0.97
HH - Pleasure	0.38	-	-	0.38	0.36	-	-	0.36	-	0.02
Honda - Activa	0.76	-	-	0.76	0.12	0.09	-	0.21	1.00	0.63
Mobiles	1.35	-	-	1.35	1.24	0.05	-	1.29	-	0.11
Office Equipments	6.91	0.62	-	7.53	4.85	0.91	-	5.76	2.00	2.06
Plant & Machinery	185.80	-	-	185.80	0.52	11.77	-	12.28	174.00	185.29
Projector	0.23	-	-	0.23	0.06	0.04	-	0.09	-	0.18
Samsung Refrigerator	0.72	-	-	0.72	0.00	0.14	-	0.14	1.00	0.72
Telephones	25.06	0.23	-	25.29	16.87	2.22	-	19.08	6.00	8.20
Television	2.17	-	-	2.17	2.01	0.05	-	2.06	-	0.16
UPS	48.19	13.53	-	61.73	36.62	4.72	-	41.35	20.00	11.57
	800.72	181.55	-	982.28	374.70	83.18	-	457.89	526.00	426.01



HRH Next Services Private Limited

Ankit Shah
Ankit Shah
Director

Parikshit Shah
Parikshit Shah
Director

HRH Next Services Private Limited

CIN No: U72200TG2007PTC052582

Amounts in INR in lakhs

Note 5.2 : Intangible Fixed Assets

Particulars	Gross Block				Depreciation				Net Block	
	01.04.2021	Additions	Deductions	31.03.2022	Accumulated	For the year	Adj on sale	Total	31.03.2022	31.03.2021
Computer Software	200.35	139.70	-	340.04	112.32	28.56	-	140.88	199.00	88.03
	200.35	139.70	-	340.04	112.32	28.56	-	140.88	199.00	88.03

HRH Next Services Private Limited




Ankit Shah
Director


Parikshit Shah
Director

HRH Next Services Private Limited

FY 2021-22

Note 10: Significant Accounting Policies

1. Basis of preparation :

The financial statements are prepared under the historical cost convention, in accordance with the generally accepted accounting principles in India, provisions of Companies Act, 2013 and applicable mandatory Accounting Standards.

2. Revenue Recognition :

Revenue is recognized to the extent that it can be reliably measured & is probable that the economic benefits will flow to the company.

3. Incomes & Expenditure :

The company maintains its accounts on accrual basis, except for the following which are recorded as soon as its ascertained :

- income on account of export benefits and expenditure on account of leave encashment, medical benefits and leave travel allowance.
- commission income.
- telephone, water and electricity expenses.
- Insurance and other claims are accounted for as and when received from the appropriate authorities.
- dividends are accounted for when received.
- Indirect taxes and other payments covered by section 43B of the Income Tax Act.
- employee service benefits including terminal benefits and leave encashment.

4. Use of estimates :

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialised.

5. Fixed Assets :

Tangible Fixed Assets :

Fixed assets are stated at cost less accumulated depreciation and impairment loss, if any.

The cost of an asset comprises of its purchase price & directly attributable costs of bringing the asset to working condition for its intended use.

Intangible Fixed Assets :

Intangible Assets are stated at cost of acquisition less accumulates amortisation.

6. Depreciation on Fixed Assets :

Depreciation on Tangible Fixed Assets :

The Company charges depreciation on Straight Line Method at rates prescribed in the Schedule II of the Companies Act, 2013. Depreciation to addition to assets is provided on pro rata basis.

Depreciation is charged on Fixed Assets (other than Revalued Assets) as per Straight Line Method applying the rates of Schedule II of the Companies Act, 2013.

HRH Next Services Private Limited




Ankit Shah
Director


Parikshit Shah
Director

HRH Next Services Private Limited

FY 2021-22

Note 10: Significant Accounting Policies

Depreciation on Intangible Fixed Assets :

The Company charges depreciation on Straight Line Method at rates prescribed in the Schedule II of the Companies Act, 2013. Depreciation to addition to assets is provided on pro rata basis.

7. Investments :

Current investments are stated at lower of cost or fair market value. Long term investments are stated at cost after providing for diminution in value. Provision for diminution in value is made only when the decline is other than temporary in the opinion of the management.

8. Sundry Debtors and Loans & Advances :

Sundry Debtors and Loans & Advances are stated at their realisable value after providing for the bad debts as considered necessary by the management.

9. Provision for Income Tax - Current and Deferred Tax :

Tax on income for the current year is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and based on the expected outcome of assessments / appeals.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the period and quantified using the tax rates and laws enacted or substantially enacted on the balance sheet date.

10. Retirement Benefits :

The Company's contributions to provident Fund and Superannuation Fund are charged to Profit & Loss Account.

11. Effects of changes in Foreign Exchange Rates :

The reporting entity did not have any transaction in foreign currency.

12. Borrowing Cost :

No borrowing costs have been capitalized during the year.

13. Contingencies & Events occurring after Balance Sheet date :

Contingencies that can be reasonably ascertained are provided for, if in the opinion of the company, there is a probability that the future outcome may be materially detrimental to the company.




Ankit Shah
Director

HRH Next Services Private Limited


Parikshit Shah
Director

HRH Next Services Private Limited

FY 2021-22

Note 11: Additional Notes To Accounts

1. In the opinion of Board of Directors' the Current Assets, Loans and Advances are approximately of the value stated if realised in ordinary course of business.

2. Details of remuneration paid to auditors :

- As auditor – Rs. 2,50,000
- As Tax consultant – Rs. 1,50,000

3. Secured Loans and Bank Overdrafts :

Name of bank	Balance due	Secured against
ICICI - MSME loan	31,53,583.12	No collateral
ICICI - CC	2,93,40,395	Books debits
Kotak Mahindra Loan - I	1,80,860.00	Car-BMW

4. Deferred Tax Liabilities :

	Current year	Previous year
Deferred Tax Liability		
i) Excess Depreciation Claimed	(68,61,536)	82,33,623.22
Tax liability @ 25%	(15,09,538)	18,11,39
Opening Deferred Tax Liability	18,11,397	16,86,712
Net tax	(33,20,935)	1,24,685

5. Related parties Disclosures : The following are the details of transactions with related parties

	Current year	Previous year
Remuneration paid to Directors :		
Ankit Shah	45,00,000	45,00,000

6. No Information has been received from the vendors regarding their status under Micro, Small and Medium Enterprise Development Act, 2006. Hence disclosure relating to amount unpaid as at year-end, together with interest paid or payable under this account has not been given.

Further the company has neither provided for nor paid any interest payable under MSME act, 2006 since in the opinion of the management, there will be no such liability during the year.

7. Willful defaulter :

The company is not declared as a willful defaulter by any bank or any of the financial institutions.

8. Compliance with numbers of layers of companies :

The company does not have any subsidiary, hence it does not attract the provisions of section 2 clause (87) read with Companies (Restriction on number of Layers) Rules 2017.



HRH Next Services Private Limited

FY 2021-22

Note 11: Additional Notes To Accounts

9. Contingent Liabilities :

There were no contingent liabilities as at the year end. There were no contingent liabilities as at end of the previous year also.

10. Previous year's figures have been regrouped / reclassified wherever necessary to confirm to the current year's classification.

Note 1 to 11 forms integral part of the accounts and have been duly authenticated.

Subject to our report of even date.

Gandhi & Gandhi
Chartered Accountants



Rama Mohan Giri
Partner

Mem No : 029478
Firm Reg No : 000849S
August 25, 2022



HRH Next Services Private Limited



Ankit Shah
Director



Parikshit Shah
Director

HRH Next Services Private Limited

CIN No: U72200TG2007PTC052582

Note : Trade Receivables

Particulars	31.03.2022	31.03.2021
Secured & considered good	Nil	Nil
Unsecured & considered good	6,78,40,704.89	3,15,19,582.29
Doubtful	Nil	Nil
	<u>6,78,40,704.89</u>	<u>3,15,19,582.29</u>

Trade receivables - ageing schedule as on : 31.03.2022

Particulars	Outstanding for					Total
	< 6 months	6 mths-1 year	1-2 years	2-3 years	> 3 years	
Undisputed						
i) Considered good	6,05,73,308	48,21,288	24,46,109	Nil	Nil	6,78,40,705
ii) Considered doubtful	Nil	Nil	Nil	Nil	Nil	Nil
Disputed :						
iii) Considered good	Nil	Nil	Nil	Nil	Nil	Nil
iv) Considered doubtful	Nil	Nil	Nil	Nil	Nil	Nil
						<u>6,78,40,705</u>

HRH Next Services Private Limited




Ankit Shah
Director


Parikshit Shah
Director

HRH Next Services Private Limited

CIN No: U72200TG2007PTC052582

		Ratios	
		31.03.2022	31.03.2021
1	Current Ratio		
	Current Assets		
	Trade Receivables	6,78,40,705	3,15,19,582
	Cash and cash equivalents	17,81,703	1,54,51,983
	Short-term loans and advances	1,18,92,966	1,24,98,400
	Other current assets	<u>2,18,75,856</u>	<u>1,26,02,496</u>
		10,33,91,231	7,20,72,461
	Current Liabilities		
	Short-term borrowings	2,92,45,437	3,41,88,721
	Trade payables	3,25,71,651	88,58,324
	Other current liabilities	1,37,32,916	52,25,794
	Short-term provisions	<u>1,88,58,268</u>	<u>1,14,30,274</u>
		9,44,08,272	5,97,03,113
	Ratio - times	<u>1.10</u>	<u>1.21</u>
2	Debt Equity Ratio		
	Debt		
	Long-term borrowings	<u>1,51,95,822</u>	<u>61,81,918</u>
	Total Debt	1,51,95,822	61,81,918
	Shareholders' Equity		
	Share Capital	20,00,000	20,00,000
	Reserves & Surplus	<u>7,47,28,272</u>	<u>6,02,96,649</u>
		7,67,28,272	6,22,96,649
	Ratio - in %	<u>19.80%</u>	<u>9.92%</u>
3	Debt Service Coverage Ratio		
	Earnings available for debt service		
	Profit before Tax	1,50,89,233	61,30,707
	Add : Depreciation & Amortisation	<u>1,11,74,194</u>	<u>83,90,428</u>
	(A)	2,62,63,427	1,45,21,135
	Debt Service		
	Interest paid	44,21,694	32,10,601
	Installments paid	<u>66,51,576</u>	<u>6,80,970</u>
	(B)	1,10,73,270	38,91,571
	Ratio (A/B) - in times	<u>2.37</u>	<u>3.73</u>

HRH Next Services Private Limited



Ankit Shah
Director

Parikshit Shah
Director

HRH Next Services Private Limited

CIN No: U72200TG2007PTC052582

Ratios

	31.03.2022	31.03.2021
4 Return On Equity		
Net Profit after Tax (-) Dividends on Preference Shares	1,44,31,623	44,18,174
Average Shareholders' Equity		
Opening Equity		
Share Capital	20,00,000	2,00,000
Reserves & Surplus	6,02,96,649	5,58,78,475
	6,22,96,649	5,60,78,475
Closing Equity		
Share Capital	20,00,000	20,00,000
Reserves & Surplus	7,47,28,272	6,02,96,649
	7,67,28,272	6,22,96,649
Average Shareholders' Equity	6,95,12,461	5,91,87,562
Return - in %	20.76%	7.46%
5 Inventory Turnover Ratio		
Sales	Rs. NA	NA
Opening Stock	Rs. NA	NA
Closing Stock	Rs. NA	NA
Average Stock	Rs. NA	NA
Ratio - in times	= NIL	NIL
6 Trade Receivable Turnover Ratio		
Net Sales	Rs. 44,15,23,361	24,16,24,331
Opening Balance of Trade Receivables	Rs. 3,15,19,582	2,48,14,509
Closing Balance of Trade Receivables	Rs. 6,78,40,705	3,15,19,582
Average Trade Receivables	Rs. 4,96,80,143	2,81,67,046
Ratio - in times	= 8.89	8.58
7 Trade payable Turnover Ratio		
Net Purchases	Rs. NA	NA
Opening Balance of Trade Payables	Rs. NA	NA
Closing Balance of Trade Payables	Rs. NA	NA
Average Trade Payables	Rs. NA	NA
Ratio - in times	= NA	NA

HRH Next Services Private Limited



(Signature)
Ankit Shah
Director

(Signature)
Parikshit Shah
Director

HRH Next Services Private Limited

CIN No: U72200TG2007PTC052582

Ratios

		31.03.2022	31.03.2021
8	Net Capital Turnover Ratio		
	Net Sales	Rs. 44,15,23,361	24,16,24,331
	Net Working Capital	Rs. 89,82,959	1,23,69,348
	Ratio - in times	= <u>49.15</u>	<u>19.53</u>
9	Net Profit Ratio		
	Net Profit after Tax	Rs. 1,44,31,623	44,18,174
	Sales	Rs. 44,15,23,361	24,16,24,331
	Ratio - in %	= <u>3.27%</u>	<u>1.83%</u>
10	Return on Capital Employed		
	Earning before Tax & Interest		
	Net profit before tax	1,50,89,233	61,30,707
	Add : Interest paid	44,21,694	32,10,601
	(A)	<u>1,95,10,927</u>	<u>93,41,309</u>
	Capital Employed		
	Share Capital	20,00,000	20,00,000
	Reserves & Surplus	7,47,28,272	6,02,96,649
	Total Debt	1,51,95,822	61,81,918
	Deferred Tax Liability / (Asset)	(15,09,538)	18,11,397
	(B)	<u>9,04,14,556</u>	<u>7,02,89,964</u>
	Ratio (A/B) - in %	= <u>21.58%</u>	<u>13.29%</u>

HRH Next Services Private Limited




Ankit Shah
Director


Parikshit Shah
Director