



HRH NEXT SERVICES LIMITED
CIN:L72200TG2007PLC052582
Reg. Off: G.J. House, 2nd Floor, 4-1-976,
Abid Road, Hyderabad-500001, Telangana
Cont. No: (040) 2475 4338, (040) 2475 4339
Email-Id: info@hrhnext.com
Website: www.hrhnext.com

Date:30thMay 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited
Plot No. C1, Exchange Plaza
Block-G, Bandra Kurla Complex
Bandra (East), Mumbai □ 400051
Maharashtra, India

Respected Sir/ Ma'am,

Sub: Audited Financial Results & Outcome of Board Meeting held on 30th May, 2024 as per Regulation 30 & 33 of SEBI (Listing Obligations and Disclosures Requirement) 2015.

Ref: NSE Symbol: HRHNEXT

We wish to inform your esteemed organization that the Board of Directors of the Company at their meeting held on Thursday, the 30th Day of May, 2024 have inter-alia, **considered and approved the Audited Financial Results (Standalone)** for the quarter and financial year ended as on 31st March 2024, along with the Statement of Assets & Liabilities and Cash Flow Statement for the financial year ended 31st March 2024, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Auditors Report thereon. These results have been duly reviewed by the Audit Committee of the Company.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirement), Regulations 2015, we enclose the following:

- Statement showing the Audited Financial Results (Standalone) for the quarter and financial year ended 31st March 2024;
- Statement of Assets & Liabilities for the financial year ended 31st March 2024;
- Statement of Cash Flow for the financial ended 31st March 2024;

CONTACT CENTRE SERVICES





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- Auditors Report on the Audited Financial Results - Standalone;
- Declaration pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosures Requirement), Regulations 2015,

The Board meeting commenced at 4:30 PM and concluded at 05:00 P.M.

Kindly take the same on record.

Yours faithfully,

For **HRH NEXT SERVICES LIMITED**

ANKIT SANJAY SHAH
Managing Director
DIN: 00218044



HRH Nest Services Limited
(Formerly known as HRH Nest Services Private Limited)
CIN No: L72200TG2017PLC062962

Audited Statement of Financial Results for the Half year and Year ended 31st March 2024

Particulars		Amount (Rs.) in Lakhs			
		For the Half year ended 31st March 2024 (Audited)	For the Half year ended 30th Sep 2023 (Audited)	For the year ended 31st March 2024 (Audited)	For the Year ended 31st March 2023 (Audited)
I	Revenue from operations	2,397.92	2139.16	4,537.08	5,113.63
II	Other Income	26.50	13.34	39.84	11.33
	Total Income	2,424.42	2,152.50	4,576.92	5,124.96
III	Expenses				
	(a) Employee benefit expenses	1,470.22	1131.94	2,602.06	2,963.22
	(b) Finance Cost	76.97	79.13	156.10	91.41
	(c) Depreciation and Amortization expenses	146.02	106.94	252.96	162.70
	(d) Other expenses	650.87	633.14	1,284.01	1,413.72
	Total Expenses	2,344.07	1,951.05	4,295.12	4,631.05
IV	Profit/(Loss) before exceptional and extraordinary items	80.34	201.45	281.79	493.91
	Extraordinary Items	-	-	-	-
	Prior Period Items	-	-	-	33.93
V	Profit Before Tax	80.34	201.45	281.79	493.93
VI	Tax Expense				
	(a) Current Tax	55.53	39.75	95.28	93.09
	(b) Deferred Tax (Asset)/ Liability	(25.39)	10.85	(14.54)	71.19
	(c) Earlier years Tax	16.79	-	16.79	18.19
	Total tax expense	46.93	50.61	97.53	182.47
VII	Net Profit After Tax	33.42	150.84	184.27	277.51
VIII	Earnings per Equity share of face value of Rs. 10 each				
	(i) Basic (In Rs.)	-	-	2.61	4.68
	(ii) Diluted (In Rs.)	-	-	2.61	4.68

R. Kumar anbarani



HRH Next Services Limited
(Formerly known as HRH Next Services Private Limited)
CIN No: L72200TG2007PLC052562
Statement of Assets and Liabilities

Amount (Rs.) In Lakhs

Particulars		As at 31st March 2024 (Audited)	As at 31st March 2023 (Audited)
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	920.54	20.00
	(b) Reserves and Surplus	1,177.80	1,024.79
		2,098.35	1,044.79
2	Non Current Liabilities		
	(a) Long term borrowings	364.64	134.83
	(b) Deferred tax liabilities (net)	41.55	56.10
	(c) Long-term provisions	39.48	35.61
		445.68	226.53
3	Current Liabilities		
	(a) Short term borrowings	651.15	855.49
	(b) Other current liabilities	487.56	539.30
	(d) Short term provisions	30.55	215.93
		1,169.25	1,610.72
	Total	3,713.28	2,882.04
II	ASSETS		
1	Non Current Assets		
	(a) Property, Plant & Equipment and Intangible Assets		
	- Property, Plant and Equipment	776.37	500.09
	- Intangible Assets	687.42	816.35
	(b) Non Current investments	15.00	92.56
	(c) Long term Loans and Advances	23.87	23.87
		1,502.65	1,432.86
2	Current Assets		
	(a) Trade Receivables	1,954.52	1,215.24
	(b) Cash and bank balances	17.36	12.53
	(c) Short term loans and advances	110.51	62.70
	(d) Other current assets	128.23	158.71
		2,210.63	1,449.17
	Total	3,713.28	2,882.04

R. Kumarabawaik



Bulk

HRH Next Services Limited
(Formerly known as HRH Next Services Private Limited)
CIN No: L72200TG2007PLC032582
Statement of Cash Flow for the period ended 31st March 2024

Amount (Rs.) In Lakhs

Particulars	For the year ended 31st March 2024 (Audited)	For the Year ended 31st March 2023 (Audited)
A) Cash Flow from Operating Activities		
Net Profit before Tax	281.79	459.98
Add back:		
a) Depreciation	252.96	162.70
b) Interest Paid	156.10	81.52
c) Profit from Sale of Investment	(8.70)	-
c) Profit from Sale of Asset	(0.67)	-
Operating Profit/(Loss)		
Changes in working capital		
Add:		
Increase / (decrease) in Other current liabilities	(78.60)	(38.08)
Increase / (decrease) in Long term provision	3.87	35.61
Increase / (decrease) in Short term Provisions	(185.36)	119.69
(Increase) / decrease in Trade Receivables	(739.28)	(536.83)
(Increase) / decrease in Short term loans and adv	(47.81)	48.99
(Increase) / decrease in Other Current assets	(17.36)	(27.07)
Net Cash flow from operating activities	(383.07)	306.50
Less: Direct taxes paid	(64.21)	(24.17)
Net Cash flow from operating activities (A)	(447.28)	282.33
B) Cash flow from Investing Activities		
a) (Increase)/ decrease in Fixed Assets Inc. Capital creditors	(372.79)	(752.05)
b) (Increase)/ decrease in Non- Current Investments	86.26	(1.78)
c) (Increase)/ decrease in Long term loans and advances	(0.00)	-
Net cash flow from investing activities (B)	(286.53)	(753.83)
C) Cash flow from financing activities		
a) Proceeds from Issue of Share Capital	869.28	-
b) Proceeds from Long term borrowings	229.81	58.15
b) Increase/(decrease) in short term borrowings	(204.34)	489.59
b) Interest Paid	(156.10)	(81.52)
Net cash flow from financing activities (C)	738.65	466.21
Net Increase / (Decrease) of Cash and Cash Equivalents (A+B+C)	4.84	(5.29)

Note: Change in Balance of Cash as per Financial Statements

Particulars	For the year ended 31st March 2024	For the Year ended 31st March 2023
Opening Balance of Cash the beginning of the year	12.53	17.82
Closing Balance of Cash at the end of the year	17.36	12.53
Net Cash Flow for the year	4.84	(5.29)

- (a) The above statement of cash flows is prepared using indirect method
(b) Previous year figures have been regrouped wherever necessary

R. Subramanian



Notes to Audited Financial Results for the Half Year and Year ended 31st March 2024

1. The Company has issued 3,47,438 Equity shares of face value of Rs.10 each, at a premium of Rs.26/- per equity share to its promoters on 01st September 2023 amounting to Rs.34.74 Lakhs towards Equity share capital and Rs.90.33 Lakhs towards Securities Premium.
2. The Company has issued 26,58,000 Equity shares of face value of Rs.10 each, at a premium of Rs.26/- per equity share on its Initial Public Offering (IPO) amounting to Rs.268.80 Lakhs towards Equity share capital and Rs.691.08 Lakhs towards Securities premium. The Equity shares issued have been listed on the SME platform of National Stock Exchange (ISIN Code: INE0R3501012) on 3rd January 2024.
3. Out of total Securities premium of Rs.781.41 Lakhs, the Company has adjusted the IPO Expenditure of Rs.212.68 Lakhs as per the provisions of Sec.52 of Companies Act, 2013.
4. The above financial results have been prepared for the first time for this company in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended. The above financial results were approved by the Board of Directors at their meeting held on 30th May 2024.
5. The above financial results have been prepared in accordance with the Accounting principles generally accepted in India and to comply in all material respects with the Accounting Standards, as prescribed under Sec.133 of Companies Act, 2013 and the rules defined thereunder.
6. The figures for the second half year ended on 31st March 2024 of the current year as reported in these financial results are balancing figures between the audited figures in respect of the financial year and audited year to date figures up to end of the first half of the relevant financial year.
7. The Profit After Tax (PAT) for the current financial year has been impacted due to increase in finance cost and depreciation.
8. The erstwhile Statutory Auditors of Company, M/s Gandhi & Gandhi, Chartered Accountants have resigned during the year.
9. EPS for respective periods have been calculated based on the weighted average number of shares outstanding for the said periods. The Half-yearly EPS is not calculated.
10. Company operates only in one segment as such reporting is done on single segment basis.
11. Figures for previous periods have been regrouped wherever necessary to conform to the current period's classification

Place: Hyderabad
Date: 30th May 2024

R. Keeravaramani



For HRH Next Services Limited

Ankit Sanjay Shah
Ankit Sanjay Shah
Managing Director



R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

FRN : 004137S / S200041



New No:6, Old No. 36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.

Phone : 24992261 / 24991347 / 42169257

Email : rs@rscompany.co.in Website : www.rscompany.co.in

INDEPENDENT AUDITOR'S REPORT ON THE HALF YEARLY AND YEARLY AUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015, AS AMENDED

To
The Board of Directors
HRH Next Services limited
Hyderabad

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results of HRH Next Services limited ("the Company") for the half year and year ended 31st March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information for the Half year and Year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Results 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These Half Yearly and Yearly Financial results have been prepared on the basis of the annual financial statements of the Company. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that gives a true and fair view of the net profit of the Company and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes



Branches :

BANGALORE

DELHI

MUMBAI

HYDERABAD

maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial results, the Board of Directors are 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 the Board of Directors 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.

Auditors' Responsibilities for the Audit of the Financial Results

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

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

- Identify and assess the risks of material misstatement of the Financial results, 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)(1) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to the financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 auditors' report to the related disclosures in statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.



Branches:

BANGALORE

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HYDERABAD

R. Subramanian and Company LLP
Chartered Accountants

- Evaluate the overall presentation, structure and content of the Financial results, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matters

1. The figures for the second half year ended on 31st March 2024 of the current year as reported in these financial results are balancing figures between the audited figures in respect of the financial year and audited year to date figure up to end of the first half of the relevant financial year.
2. Certain Debit/Credit balances pertaining to vendors and customers are pending independent confirmation and consequential reconciliation thereof.

Our opinion on the Financial results is not modified in respect of the above matters.

For R. Subramanian and Company LLP
Chartered Accountants
FRN: 004137S/S200041

R. Kumarasubramanian

R. Kumarasubramanian
Partner

Membership No. 021888

UDIN: 24021888 BK AJZN 2863



Place: Hyderabad
Date: 30th May 2024

Branches: BANGALORE DELHI MUMBAI HYDERABAD



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Date:30thMay 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited
Plot No. C1, Exchange Plaza
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Bandra (East), Mumbai □ 400051
Maharashtra, India

Respected Sir/ Ma'am,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: NSE Symbol: HRHNEXT

This is with reference to the Standalone Audited Financial Results of the Company for the quarter and financial year ended 31st March 2024, which have been approved by the Board of Directors of the Company at their meeting held on 30th May 2024.

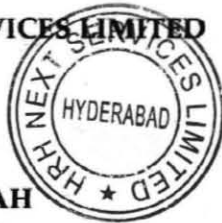
In this regard, we do hereby declare and confirm that the Statutory Auditors of the Company have issued the Auditors Report on Standalone Financial Results for the quarter and financial year ended 31st March 2024, with unmodified opinion.

Kindly take the same on your record and acknowledge the receipt for the same

Yours faithfully,

For HRH NEXT SERVICES LIMITED


ANKIT SANJAY SHAH
Managing Director
DIN: 00218044



CONTACT CENTRE SERVICES