

BLS KENDRAS PRIVATE LIMITED
(CIN: U74999DL2018PTC331178)
BALANCE SHEET AS AT MARCH 31, 2022
Amount in (Lakhs) unless and otherwise stated

Particulars	Note	As at March 31, 2022	As at March 31, 2021
I ASSETS			
1 Non-current asset			
a. Property, plant & equipment	3	1.10	0.75
b. Intangible assets	4	-	0.07
c. Right to Use Asset	5	35.22	-
c. Financial assets:			
Other financial assets	6	646.06	658.31
d. Deferred tax assets(Net)	7	3.66	3.00
e. Other Non-current assets	8	0.81	-
		<u>686.85</u>	<u>662.13</u>
2 Current asset			
a. Financial assets			
(i) Trade Receivable	9	0.14	0.14
(ii) Cash and cash equivalents	10	407.80	385.59
(iii) Bank balance other than (ii) above	11	684.98	-
(iv) Other financial assets	12	10.23	8.18
b. Other current assets	13	98.66	51.75
d. Current tax assets (net)	14	27.52	-
		<u>1,229.33</u>	<u>445.65</u>
TOTAL ASSEST		<u>1,916.18</u>	<u>1,107.78</u>
II EQUITY & LIABILITIES			
1 Equity			
a. Equity share capital	15	50.00	50.00
b. Other equity	16	597.54	297.75
Total equity		<u>647.54</u>	<u>347.75</u>
2 Liabilities			
Non-current liabilities			
a. Provisions	17	10.63	7.81
b. Lease Liability	18	37.34	-
Total non-current liabilities		<u>47.97</u>	<u>7.81</u>
3 Current liabilities			
a. Financial liabilities			
(i) Borrowings	19	150.00	-
(ii) Trade payables	20		
Dues to micro enterprises and small enterprises			
Dues to creditor other than micro enterprises and small enterprises		27.56	19.54
(iii) Other financial liabilities	21	971.03	669.85
b. Other current liabilities	22	71.45	50.67
c. Current tax liabilities (net)	23	-	9.28
d. Provision	24	0.63	2.89
		<u>1,220.67</u>	<u>752.22</u>
TOTAL EQUITY AND LIABILITIES		<u>1,916.18</u>	<u>1,107.78</u>
Significant accounting policies	1-2		

The accompanying notes referred to above formed an integral part of the financial statements

As per our report of even date attached
For S S Kothari Mehta & Company
Chartered Accountants
Firm's registration number: 000756N



Amit Goel
Partner
Membership number: 500607

Place : New Delhi
Date : 05th May' 2022

For and on behalf of the board of directors of
BLS Kendras Private Limited

Dinesh Sharma
Director
DIN No. 00956860

Sanjeev Kumar
Director
DIN No. 02826773

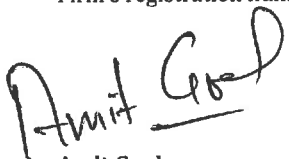
BLS KENDRAS PRIVATE LIMITED
(CIN: U74999DL2018PTC331178)
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022
Amount in (Lakhs) unless and otherwise stated

Particulars		Note	Year ended March 31, 2022	Year ended March 31, 2021
I	Revenue from operations	25	6,510.29	4,395.72
II	Other income	26	58.15	43.14
	TOTAL INCOME(I+II)		6,568.44	4,438.86
III	EXPENSES:			
	Purchase	27	37.45	3.33
	Cost of services	28	4,036.62	2,784.98
	Employee benefits expense	29	192.45	154.85
	Finance cost	30	19.63	50.11
	Depreciation and amortisation expense	31	21.58	1.51
	Other expenses	32	1,856.45	1,223.63
	TOTAL EXPENSES		6,164.18	4,218.41
IV	PROFIT/(LOSS) BEFORE TAX		404.26	220.45
V	TAX EXPENSE:			
	a) Current tax		103.73	56.95
	b) Deferred tax		(0.66)	(1.22)
	c) Tax for earlier years		1.45	(0.05)
	TOTAL TAX EXPENSES		104.52	55.68
VI	PROFIT/(LOSS) FOR THE PERIOD (IV-V)		299.74	164.77
VII	OTHER COMPREHENSIVE INCOME (OCI)			
	A) Items that will not be reclassified to profit or loss			
	(a) Re-measurements of defined benefit plans		0.06	2.66
	(b) Less: Tax on Re-measurements of defined benefit plans		(0.01)	(1.00)
	TOTAL OTHER COMPREHENSIVE INCOME/(LOSSES)		0.05	1.66
VIII	TOTAL COMPREHENSIVE INCOME FOR THE YEAR (VI+VII)		299.79	166.43
IX	Loss per equity share: basic and diluted (Rs.)	33	59.95	32.95
X	Significant accounting policies	1-2		

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Amit Goel
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Dinesh Sharma
Director
DIN No. 00956860

Sanjeev Kumar
Director
DIN No. 02826773

Place : New Delhi
Date : 05th May' 2022

BLS KENDRAS PRIVATE LIMITED
(CIN: U74999DL2018PTC331178)
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31 2022
Amount in (Lakhs) unless and otherwise stated

	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash flow from operating activities		
Profit for the period (Before tax)	404.26	220.45
Adjustments to reconcile net profit to net cash by operating activities		
Other Comprehensive Income (OCI)		
Depreciation & amortization expense	21.58	1.51
Finance costs	19.63	50.11
Interest Income	(54.59)	(43.03)
Operating profit before working capital change	390.89	229.04
Adjustments for:		
(Increase)/ decrease in trade receivables	(0.00)	9.08
(Increase)/ decrease in other financial current assets	(2.06)	55.78
(Increase)/ decrease in other current assets	(46.90)	12.80
(increase)/ decrease in non current financial asset	(0.81)	-
(Increase)/ decrease in other financial non-current assets	0.41	-
(Decrease)/ increase in long term provision	2.82	(1.35)
(Decrease)/increase in lease liability	37.34	-
(Decrease)/increase in trade payable	8.01	(27.76)
(Decrease)/ increase in other financial current liabilities	313.83	209.92
(Decrease)/ increase in other current liabilities	20.78	34.50
(Decrease)/ increase in short term provision	(2.20)	4.59
Cash (used in)/from operations	722.10	526.61
Direct taxes	(141.97)	(43.73)
Net cash flow (used in)/from operating activities (A)	580.13	482.88
Cash flow from investing activities		
Expenditure on Property, plant and equipment including CWIP	(57.08)	-
Investment in term deposits	(626.73)	(3.25)
Interest income	8.17	6.59
Net cash flow from/ (used in) investing activities (B)	(675.64)	3.34
Cash flow from financing activities		
Repayment of loan from holding company	-	(341.55)
Proceeds from current borrowings (net)	150.00	40.00
Interest paid	(32.28)	(37.82)
Net cash Flow from/ (used in) financing activities (C)	117.72	(339.37)
Net increase /(decrease) in cash and cash equivalent (A+B+C)	22.21	146.85
Cash and cash equivalent at the beginning of the year	385.59	238.74
Cash and cash equivalent at the end of the year (refer note 10)	407.80	385.59
Components of cash and cash equivalent		
Current accounts	333.75	335.21
Cash on hand	74.05	50.38
Total cash and cash equivalent	407.80	385.59

Notes:

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7)- Statement of Cash Flows.

(b) Figures in brackets represent cash outflows

	Opening Balance as at April 01, 2021	Cash inflow/(outflows)	Closing Balance as at March 31, 2022
Current borrowing	-	150.00	150.00

	Opening Balance as at April 01, 2020	Cash inflow/(outflows)	Closing Balance as at March 31, 2021
Current borrowing	301.55	(301.55)	-

Significant accounting policies

1-2


The accompanying notes referred to above formed an integral part of the financial statements


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Chartered Accountants
Firm's registration number: 000756N

For and on behalf of the board of directors of
BLS Kendras Private Limited


Amit Goel
Partner
Membership number: 500607




Dinesh Sharma
Director
DIN No. 00956860


Sanjeev Kumar
Director
DIN No. 02826773

Place : New Delhi
Date : 05th May' 2022

BLS KENDRAS PRIVATE LIMITED
(CIN: U74999DL2018PTC331178)
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2022
Amount in (Lakhs) unless and otherwise stated

A. Equity Share Capital

	Total
As at April 1, 2020	50.00
Changes in equity shares capital during the year	-
As at March 31, 2021	50.00
Changes in equity shares capital during the year	-
As at March 31, 2022	50.00

B. Other Equity

	Retained Earnings	Other Comprehensive Income	Total
Balance as at April 1, 2020 (a)	131.25	0.08	131.32
Addition during the year:			
Profit for the year transferred from statement of profit and loss	164.77		164.77
Items of OCI for the year, net of tax		1.66	1.66
Remeasurment benefits defined benefits plans		1.66	1.66
Total comprehensive income for the year 2020-21 (b)	164.77	1.66	166.43
Balance as at March 31, 2021 (c)=(a+b)	296.02	1.75	297.75
Addition during the year:			
Profit for the year transferred from statement of profit and loss	299.74	-	299.74
Items of OCI for the year, net of tax		0.05	0.05
Remeasurment benefits defined benefits plans		0.05	0.05
Total comprehensive income for the year 2021-22 (d)	299.74	0.05	299.79
Balance as at March 31, 2022 (e)=(c+d)	595.75	1.80	597.54

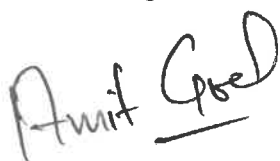
Significant accounting policies

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For and on behalf of the board of directors of
BLS Kendras Private Limited



Amit Goel
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Membership number: 500607





Dinesh Sharma
Director
DIN No. 00956860



Sanjeev Kumar
Director
DIN No. 02826773

Place : New Delhi
Date : 05th May' 2022

1 Corporate information

BLS Kendra's Private Limited is a private company incorporated in India under Indian Companies Act, 2013 ("the Act"). The registered office is located at G-4B-1, Extension, Mohan Co-Operative Indl. Estate Mathura Road New Delhi.

The Punjab Sewa Kendra (PSK) -Which is an e-governance project- was awarded to the company by Punjab State government to provide citizen Services with the setting up of Sewa Kendras across the state.

These financial statements were approved and adopted by Board of Directors of the Company in their meeting held on May 05, 2022

I Basis of Preparation of Financial Statements

(i) Statement of Compliance :

The Financial Statements have been prepared in accordance with Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Act as amended.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use

(ii) Basis of Preparation:

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for financial assets and liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policy set out below:

In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and / or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102 - Share-based Payment, leasing transactions that are within the scope of Ind AS 116 - Leases, and measurements that have some similarities to fair value but are not fair value, such as value in use in Ind AS 36 - Impairment of Assets.

The financial statements are presentation in Indian Rupees (Rs) and all the values are rounded off to the nearest thousands, except number of shares, earning per share or wherever otherwise stated.

(iii) Functional & Presentation Currency:

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional and presentation currency.

(iv) Use of Estimates:

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in note.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

(v) Current & Non current classification:

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 product & activities of the Company and their realisation in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.



As per
Jayaraman

2 Significant Accounting Policies for the year ended March 31, 2022

The Company has consistently applied the following accounting policies to all periods presented in the financial statements.

(a) Revenue recognition

Rendering of Services

The Company earns revenue primarily from providing Citizens services through Sewa Kendras of Punjab State E Governance Society which are operationally controlled, maintained and Managed by the company.

The Company also provide a list of various related value added services like Courier , Domestic Money Transfer , Aadhar card etc.

Revenue from services is recognized upon receipt of money from applicants in an amount that reflects the consideration which the company receive in exchange for the services rendered.

Other Income

(i) Interest income

Interest income is recognized on time proportion basis using the effective interest method.

(ii) Dividend Income

Dividend income is accounted for when the right to receive the dividend is established.

(b) Property Plant and Equipment

Property, plant and equipment are carried at historical cost of acquisition, less accumulated depreciation . Cost includes purchase price and also other cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the costs to the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gain or losses are recognized in the statement of profit and loss.

Depreciation is provided on written down value method over the useful lives of property, plant and equipment as estimated by management. Depreciation is provided prorata basis on written down value at the rates determined based on estimated useful lives of property, plant and equipment where applicable, prescribed under Schedule II to the Act. The residual value, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year and adjusted prospectively, if appropriate. The useful life of various class of items considered in the financial statements is as under:

Class of assets	Useful life (in years)
Computer	3
Compter software	3

(c) Intangible Assets

Intangible Assets are recognised, when it is probable that if the future economic benefits attributable to the assets are expected to flow to the company and cost of the asset can be measured reliably. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible asset with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised

(d) Impairment

The carrying amount of Property, plant and equipment's, Intangible assets and Investment property are reviewed at each Balance Sheet date to assess impairment if any, based on internal / external factors. An asset is treated as impaired, when the carrying cost of asset exceeds its recoverable value, being higher of value in use and net selling price. An impairment loss is recognised as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed, if there has been an improvement in recoverable amount.



Asst. Manager

For & on behalf of

(e) Financial Instruments

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents.

At initial recognition, all financial assets are measured at fair value. Such financial assets are subsequently classified under following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.

Financial Assets at Amortised Cost

At the date of initial recognition, financial assets are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortised cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial asset. The EIR amortisation is included as interest income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Financial Assets at Fair value through Other Comprehensive Income

At the date of initial recognition, financial assets are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in Other Comprehensive Income (OCI). Interest income calculated using the effective interest rate (EIR) method, impairment gain or loss and foreign exchange gain or loss are recognised in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.

Financial Assets at Fair value through Profit or Loss

At the date of initial recognition, financial assets are held for trading, or which are measured neither at Amortised Cost nor at fair value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in the Statement of Profit and Loss.

Trade receivables, Advances, Security Deposits, Cash and cash equivalents etc. are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

Impairment

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

De-recognition

Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial Liabilities

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method.

For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Offsetting of Financial Instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.



Two handwritten signatures in blue ink, one on the left and one on the right, appearing to be the names of the signatories.

(f) Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using other valuation technique. In estimating the fair value of an the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Fair values for measurement and/ or disclosure purposes are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 - This includes financial instruments measured using quoted prices.

Level 2 - The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e.derived from prices).

Level 3 - If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(g) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a Lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis from the commencement date over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for short term leases of all assets that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease.



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(h) Employee Benefits

i. Gratuity

Gratuity is a post employment benefit and is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets, together with adjustments for unrecognised actuarial gains or losses and past service costs. The defined benefit obligation is determined by actuarial valuation as on the balance sheet date, using the projected unit credit method.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to the Statement of Profit and Loss in the year in which such gains or losses arise.

ii. Other short term benefits

Expense in respect of other short term benefit is recognised on the basis of amount paid or payable for the period during which services are rendered by the employee.

(i) Earning Per Share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

(j) Income Tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in Other Comprehensive Income.

(i) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year after taking credit of the benefits available under the Income Tax Act and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Company:

- i) has a legally enforceable right to set off the recognised amounts; and
- ii) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

(ii) Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial

Deferred tax is not recognised for:

- i) temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss; and
- ii) temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future.

A deferred income tax asset is recognised to the extent that it is probable that future taxable profits will be available against which deductible temporary differences and tax losses can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.



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Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- i) The entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- ii) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

(k) Borrowing Cost

Borrowing cost that are directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale. Borrowing cost consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost are recognized as expense in the period in which they are incurred.

(l) Cash & Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less and which are subject to an insignificant risk of changes in value.

(m) Provisions, Contingent Assets & Contingent Liabilities:

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Contingent Liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement, unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities are not recognised but are disclosed in notes. Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

(n) Cash Flow Statements

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

(p) Operating Segments

(i) Identification of segments

The Company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

(ii) Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

(iii) Segment accounting policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.



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III Significant Accounting Judgements, Estimates & Assumptions

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements which have significant effect on the amounts recognized in the financial statement:

a) Income taxes

Judgment of the Management is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the standalone financial statements.

b) Contingencies

Judgment of the Management is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the company as it is not possible to predict the outcome of pending matters with accuracy.

c) Allowance for uncollected accounts receivable and advances

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not collectible. Impairment is made on ECL, which are the present value of the cash shortfall over the expected life of the financial assets.

d) Defined Benefit Plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in future. These includes the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

IV Changes in accounting policies and disclosures

New and amended standards

There were certain amendments that apply for the first time for the year ending 31 March 2022, but do not have a material impact on the financial statements of the Company. The Company has not early adopted any standards or amendments that have been issued but are not yet effective.

(i) Interest Rate Benchmark Reform – Phase 2: Amendments to Ind AS 109, Ind AS 107, Ind AS 104 and Ind AS 116

The amendments provide temporary reliefs which address the financial reporting effects when an interbank offered rate (IBOR) is replaced with an alternative nearly risk-free interest rate (RFR).

The amendments include the following practical expedients:

- A practical expedient to require contractual changes, or changes to cash flows that are directly required by the reform, to be treated as changes to a floating interest rate, equivalent to a movement in a market rate of interest
- Permit changes required by IBOR reform to be made to hedge designations and hedge documentation without the hedging relationship being discontinued
- Provide temporary relief to entities from having to meet the separately identifiable requirement when an RFR instrument is designated as a hedge of a risk component

These amendments had no impact on the financial statements of the Company.



Asst. Manager

Finance Officer

(ii) Conceptual framework for financial reporting under Ind AS issued by ICAI

The Framework is not a Standard and it does not override any specific standard. Therefore, this does not form part of a set of standards pronounced by the standard-setters. While, the Framework is primarily meant for the standard-setter for formulating the standards, it has relevance to the preparers in certain situations such as to develop consistent accounting policies for areas that are not covered by a standard or where there is choice of accounting policy, and to assist all parties to understand and interpret the Standards.

The amendments made in following standards due to Conceptual Framework for Financial Reporting under Ind AS includes amendment of the footnote to the definition of an equity instrument in Ind AS 102- Share Based Payments, footnote to be added for definition of liability i.e. definition of liability is not revised on account of revision of definition in conceptual framework in case of Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets etc.

The MCA has notified the Amendments to Ind AS consequential to Conceptual Framework under Ind AS vide notification dated 18 June 2021, applicable for annual periods beginning on or after 1 April 2021. Accordingly, the Conceptual Framework is applicable for preparers for accounting periods beginning on or after 1 April 2021.

These amendments had no impact on the financial statements of the Company.



Asst. Manager *Manager*

3 PROPERTY, PLANT & EQUIPMENT

Particulars	Gross carrying value				Depreciation / Amortisation			Amount in INR	
	As at April 1, 2020	Additions	Disposals/ Adjustments	As at March 31, 2021	As at April 01, 2020	Charge for the year	Disposals/ Adjustments	As at March 31, 2021	As at March 31, 2021
Computers	4.99	-	-	4.99	2.90	1.34	-	4.24	0.75
Total	4.99	-	-	4.99	2.90	1.34	-	4.24	0.75

Particulars	Gross carrying value				Depreciation / Amortisation			Amount in INR	
	As at April 1, 2021	Additions	Disposals/ Adjustments	As at March 31, 2022	As at April 01, 2021	Charge for the year	Disposals/ Adjustments	As at March 31, 2022	As at March 31, 2022
Computers	4.99	1.73	-	6.72	4.24	1.38	-	5.62	1.10
Total	4.99	1.73	-	6.72	4.24	1.38	-	5.62	1.10

4 INTANGIBLE ASSETS

Particulars	Gross carrying value				Depreciation / Amortisation			Amount in INR	
	As at April 1, 2020	Additions	Disposals/ Adjustments	As at March 31, 2021	As at April 01, 2020	Charge for the year	Disposals/ Adjustments	As at March 31, 2021	As at March 31, 2021
Computer Software	0.52	-	-	0.52	0.27	0.17	-	0.44	0.07
Total	0.52	-	-	0.52	0.27	0.17	-	0.44	0.07

Particulars	Gross carrying value				Depreciation / Amortisation			Amount in INR	
	As at April 1, 2021	Additions	Disposals/ Adjustments	As at March 31, 2022	As at April 01, 2021	Charge for the year	Disposals/ Adjustments	As at March 31, 2022	As at March 31, 2022
Computer Software	0.52	-	-	0.52	0.44	0.07	-	0.52	-
Total	0.52	-	-	0.52	0.44	0.07	-	0.52	-

5 RIGHT TO USE

Particulars	Gross carrying value				Depreciation / Amortisation			Amount in INR	
	As at April 1, 2020	Additions	Disposals/ Adjustments	As at March 31, 2021	As at April 01, 2021	Charge for the year	Disposals/ Adjustments	As at March 31, 2021	As at March 31, 2021
Right to use	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-

Particulars	Gross carrying value				Depreciation / Amortisation			Amount in INR	
	As at April 1, 2021	Additions	Disposals/ Adjustments	As at March 31, 2022	As at April 01, 2021	Charge for the year	Disposals/ Adjustments	As at March 31, 2022	As at March 31, 2022
Right to use	-	55.35	-	55.35	-	20.13	-	20.13	35.22
Total	-	55.35	-	55.35	-	20.13	-	20.13	35.22



As per
As per

6 Other financial assets: non current	As at March 31 2022	As at March 31 2021
Carried at amortised cost		
Security deposits	8.73	9.14
Fixed deposit having a remaining maturity period of more than twelve months.*	500.00	558.25
Interest accrued on fixed deposit	137.33	90.91
Total	646.06	658.31

* Pledge against Bank Guarantee

7 Deferred tax asset & (liabilities) (Net)	As at March 31 2022	As at March 31 2021
Deferred tax liability on account of		
Timing difference on depreciation and amortisation	0.25	(0.02)
Timing difference on right to use	(8.87)	8.87
Remeasurement of defined benefit plan (OCI)	-	-
Total deferred tax liability (A)	(8.62)	(0.23)
Deferred tax asset on account of		
Timing difference on gratuity	2.84	(0.16)
Timing difference on lease liability	9.40	(9.40)
Timing difference on preliminary expenses	0.04	0.04
Total deferred tax asset (B)	12.28	2.77
Deferred tax Asset (Net) (B-A)	3.66	(0.66)

8 Other Non current assets	As at March 31 2022	As at March 31 2021
Unamortized value of security deposits	0.81	-
Total	0.81	-

Financial Assets

9 Trade receivables	As at March 31 2022	As at March 31 2021
Unsecured		
Trade receivables	0.14	0.14
Considered good	-	-
Less: Allowance for expected credit losses	-	-
Total	0.14	0.14

Ageing for trade receivables- outstanding as on March 31, 2022 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 yrs	
(i) Undisputed Trade Receivables - considered good		0.00	0.02	0.12		0.14
(ii) Undisputed Trade Receivables - which have significant increase in credit risk						
(iii) Undisputed Trade Receivables - credit impaired						
(iv) Disputed Trade Receivables- considered good						-
(v) Disputed Trade Receivable - which have significant in increase in credit risk						-
(vi) Disputed Trade Receivables - credit impaired						-
	-	0.00	0.02	0.12	-	0.14
Less: Allowance for doubtful trade receivables						-
Total Trade receivables						0.14



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Ageing for trade receivables- outstanding as on March 31, 2021 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 yrs	
(i) Undisputed Trade Receivables - considered good	0.01	0.01	0.12			0.14
(ii) Undisputed Trade Receivables - which have significant increase in credit risk						
(iii) Undisputed Trade Receivables - credit impaired						
(iv) Disputed Trade Receivables- considered good						-
(v) Disputed Trade Receivable - which have significant in increase in credit risk						-
(vi) Disputed Trade Receivables - credit impaired						-
	0.01	0.01	0.12	-	-	0.14
Less: Allowance for doubtful trade receivables						-
Total Trade receivables						0.14

10 Cash and cash equivalents

	As at March 31 2022	As at March 31 2021
Balance with banks:		
Current account	333.75	335.21
Cash in hand	74.05	50.38
Total	407.80	385.59

11 Bank balance other than cash and cash equivalents

	As at March 31 2022	As at March 31 2021
Fixed deposit having a remaining maturity period of more than three month but less than twelve months.*	684.98	-
Total	684.98	-

* Fixed Deposit of Rs.2,82,98,096/- Pledge against OD

12 Other Financial Assets

	As at March 31 2022	As at March 31 2021
Receivables from Punjab Govt (PSeGS)	0.25	0.25
Security deposit - Current	(0.51)	-
Advance to employees	4.58	2.02
Security deposit receivable	0.10	0.10
Wallet	5.81	5.81
Total	10.23	8.18

13 Other Current assets

	As at March 31 2022	As at March 31 2021
Balance with statutory/ government authorities	27.01	18.39
Wallet Assets	1.68	1.07
Advance against material & services	58.04	22.61
Prepaid expenses	9.22	9.69
Prepaid Card	0.17	-
Other receivable	2.55	-
Total	98.66	51.75

14 Current tax assets (net)

	As at March 31 2022	As at March 31 2021
Advance tax (net of Provision)	27.52	-
Total	27.52	-



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15 EQUITY SHARE CAPITAL

Amount in INR

Particulars	As at March 31, 2022	As at March 31, 2021
Authorized Share Capital		
500,000 equity shares of Rs. 10/- each	50.00	50.00
Issued, subscribed and fully paid-up		
500,000 equity shares of Rs. 10/- each	50.00	50.00
Total	50.00	50.00

a.) Reconciliation of the number of shares

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
Issue of share capital during the year	5,00,000	50.00	5,00,000	50.00
Balance as at the closing of the year	5,00,000	50.00	5,00,000	50.00

b.) Rights, preferences and restrictions attached to shares

Equity shares: The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion of the number of equity shares held by the shareholders. The dividend Proposed, if any, by the Board of Directors is subject to approval of the Shareholders in the ensuing Annual General Meeting except in the case of Interim Dividend.

c.) Numbers of shares held by holding company/ultimate holding company

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Holding Company				
BLS International Services Limited	5,00,000	100%	5,00,000	100%

d.) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares of Rs.10 each				
BLS International Services Limited*	5,00,000	100%	5,00,000	100%

* one share held by nominee share holder

e.) The Company has not issued any bonus shares and there is no buy back of shares in the current year.

f.) Shareholding of promoters

The details of the shares held by promoters as at March 31, 2022 are as follow:

Promoter name	No. of Shares	% of total shares	% change during the year
BLS International Services Limited	5,00,000	100%	-

The details of the shares held by promoters as at March 31, 2021 are as follow:

Promoter name	No. of Shares	% of total shares	% change during the year
BLS International Services Limited	5,00,000	100%	-



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16 Other Equity

	As at March 31 2022	As at March 31 2021
Retained earnings	297.75	131.32
Add: Profit/(Loss) for the year transferred from statement of profit and loss	299.74	164.77
Total (a)	597.49	296.08
Other Comprehensive Income (OCI) (b)	0.05	1.66
Balance of Retained Earning at the end of reporting period (a+b)	597.54	297.75

Description of nature and purpose of reserve

Retained Earning

Retained Earning are the profits that the company has earned till date less dividends (if any) and distribution paid to share holders. Retained earning is a free reserve available to the company

17 Provisions - Non- Current

	As at March 31 2022	As at March 31 2021
Provision for employee benefit (refer note 37)	10.63	7.81
Total	10.63	7.81

18 Lease Liability : Non Current

	As at March 31 2022	As at March 31 2021
Lease Liability	37.34	-
Total	37.34	-

Financial liabilities : Current

19 Borrowings

	As at March 31 2022	As at March 31 2021
Loans Repayable on demand:		
Unsecured		
Loan from BLS IT Services	150.00	-
Total	150.00	-

The had taken loan from its related party for its business activities. The loans was unsecured and repayable on demand. The loan carried interest rate 7.00% per annum.

***Balance with related parties (Refer note 38)**

BLS IT Services P. Ltd.	150.00	-
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20 Trade Payable

	As at March 31 2022	As at March 31 2021
Dues to micro enterprises and small enterprises (refer note 36)	-	-
Dues to creditors other than micro enterprises and small enterprises	27.56	19.54
Total	27.56	19.54

Ageing for trade payable outstanding as at March 31, 2022 is as follows:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 yr	1-2 yr	2-3 yr	More than 3 yrs	
(i) MSME	-	-	-	-	-
(ii) Others	27.56	-	-	-	27.56
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
Total	27.56	-	-	-	27.56

Ageing for trade payable outstanding as at March 31, 2021 is as follows:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 yr	1-2 yr	2-3 yr	More than 3 yrs	



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(i) MSME	-	-	-	-	-
(ii) Others	19.54	-	-	-	19.54
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
Total	19.54	-	-	-	19.54

21 Other financial liabilities

	As at March 31 2022	As at March 31 2021
- Expenses payable**	875.83	585.04
- Payable to employees	21.51	21.43
- Government fees payable	18.74	-
- Interest accrue and due to holding company*	-	13.30
- Interest accrue and due to other***	0.65	-
- Wallet#	51.98	50.08
- Payable to PSeGS	2.32	-
Total	971.03	669.85
* Balance with related parties (Refer note 38)		
*BLS International services limited	-	13.30
**BLS International services limited	54.00	74.10
***BLS IT Services P. Ltd.	0.65	-
# Wallet Balance with related parties (Refer note 38)		
*BLS e-services limited	51.98	50.08

22 Other Current Liabilities

	As at March 31 2022	As at March 31 2021
Statutory dues payable	24.21	28.54
Other payable	47.24	22.12
Total	71.45	50.67

23 Current tax liabilities (net)

	As at March 31 2022	As at March 31 2021
Current Tax provision(net of tax paid)	-	9.28
Total	-	9.28

24 Provision : Current

	As at March 31 2022	As at March 31 2021
Provision for employee benefit (refer note 37)	0.63	2.89
Total	0.63	2.89



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BLS KENDRAS PRIVATE LIMITED
(CIN: U74999DL2018PTC331178)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022
Amount in (Lakhs) unless and otherwise stated

25	Revenue from operations	Year ended	Year ended
		March 31, 2022	March 31, 2021
	Sale of services : government to customers	6,465.38	4,390.15
	Sale : business to customers	44.91	5.57
	Total	6,510.29	4,395.72
	Contract Balance	As at	As at
		March 31, 2022	March 31, 2021
	Trade Receivable	0.14	0.14
	Advance from the Customers	-	-
	Reconciliation of revenue recognition with the contracted price is as follows:	As at	As at
		March 31, 2022	March 31, 2021
	Contract Price	6,510.29	4,395.72
	Reduction towards variable consideration components	-	-
	Revenue Recognised	6,510.29	4,395.72
	26 Other Income	Year ended	Year ended
		March 31, 2022	March 31, 2021
	Miscellaneous income	2.16	0.11
	Miscellaneous income - IND AS	1.40	-
	Interest on fixed deposit receipts	54.59	43.03
	Total	58.15	43.14
	27 Purchases	Year ended	Year ended
		March 31, 2022	March 31, 2021
	Purchase of pan coupons	37.45	3.33
	Total	37.45	3.33
	28 Cost of Services	Year ended	Year ended
		March 31, 2022	March 31, 2021
	Manpower cost	2,813.18	2,290.83
	PSEGS contract expense	1,219.17	493.47
	Commission exp	4.28	0.68
	Total	4,036.62	2,784.98
	29 Employee benefit expense	Year ended	Year ended
		March 31, 2022	March 31, 2021
	Salaries and wages, bonus etc.	173.38	150.34
	Staff welfare expense	15.55	1.27
	Contribution to provident & other funds	3.52	3.24
	Total	192.45	154.85
	30 Finance Cost	Year ended	Year ended
		March 31, 2022	March 31, 2021
	Interest on loan from holding company*	-	13.66
	Interest on loan*	0.72	-
	Interest on Lease Liability	3.31	-
	Interest others	0.60	4.24
	Other financials charges	15.00	32.21
	Total	19.63	50.11

***Transaction with related parties (refer note 38)**

BLS IT Services P. Ltd.
BLS International Services Ltd.

0.72

13.66



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31 Depreciation and amortisation expense

	Year ended March 31, 2022	Year ended March 31, 2021
Depreciation on property, plant & equipment & Right to Use	21.51	1.34
Amortization on intangible assets	0.07	0.17
Total	21.58	1.51

32 Other Expenses

	Year ended March 31, 2022	Year ended March 31, 2021
Payment to auditor's (refer note 32.1)	3.00	3.00
Management consulting Fee*	230.00	112.06
Master franchisee fee*	-	110.00
Rent expense	7.00	20.75
Printing & stationery expense	94.00	63.05
Software expense	19.55	22.55
Legal & professional expenses	131.02	115.33
Repair & maintenance expense- others	92.88	57.80
Diesel & fuel expense	86.27	49.77
Office maintenance expense	0.06	6.13
Communication cost	121.27	106.83
Sewa kendra expenses	567.67	461.50
Vehicle running & maintenance expense	5.73	5.88
Advertisement expense	-	-
Business promotion expense	196.75	0.12
Conveyance & travelling expense	93.60	71.45
Miscellaneous expense	35.13	10.91
Information Technology Exp	166.00	-
Balance written off	0.27	-
Insurance expense	6.18	6.31
Bank charges	0.07	0.19
Total	1,856.45	1,223.63

***Transaction with related parties (refer note 38)**

BLS E services Pvt Ltd	-	110.00
BLS International Services Ltd.	230.00	112.06

32.1 Payment to auditors

	Year ended March 31, 2022	Year ended March 31, 2021
Statutory audit fees	3.00	3.00
Total	3.00	3.00

33 Earning Per Share (EPS)

	Year ended March 31, 2022	Year ended March 31, 2021
Net loss after tax as per statement of profit and loss attributable to equity shareholders (Rs.)	299.74	164.77
Weighted average number of equity shares used as denominator for calculating basic EPS	5,00,000	5,00,000
Weighted average potential equity shares total	-	-
Weighted average number of equity shares used as denominator for calculating diluted EPS	5,00,000	5,00,000
Loss per share (Basic & Diluted)	59.95	32.95
face value per equity share (Re.)	10	10

34 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

	Year ended March 31, 2022	Year ended March 31, 2021
Guarantees issued by the bank on behalf of the Company	2,000.00	2,000.00

35 LEASES

The Company has taken premises for some office space under cancellable operating lease agreements. Terms of the lease include terms for renewal, increase in rents in future periods and terms of cancellation.

Lease and rent payments recognised in statement of profit an loss amounting Rs. 7.00 Lakhs (P.Y Rs. 20.75 Lakhs)



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36 The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

Based on the information available, there are no vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures as required by section 22 of "The Micro, Small and Medium Enterprises Development Act, 2006, are given below:

Particulars	As at March 31, 2022	As at March 31, 2021
Disclosure under the Micro, Small and Medium enterprises Development Act, 2006 are provided as under to the extent the Company has received intimation from the suppliers regarding their status under the Act.		
Principal amount remaining unpaid at the end of the year	-	
Interest due thereon remaining unpaid at the end of the year	-	
Delayed payment of Principal amount paid beyond appointed date during the entire financial year	-	
Interest actually paid under Section 16 of the Act during the entire accounting year	-	
Amount of Interest due and payable for the period of delay in making the payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under this Act.	-	
Amount of Interest due and payable for the period (where principal has been paid but interest under the MSMED Act not paid)	-	
Interest accrued and remaining unpaid at the end of the year	-	
The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the Micro and Small Enterprises for the purpose of disallowances as deductible expenditure under Section 23 of this Act	-	

* Identified on the basis of information available with the Management. The same has been relied upon by the auditors.



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37. Employee Benefits

Table Showing Changes in Present Value of Obligations:

Period	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Present value of the obligation at the beginning of the period	10.70	10.13
Interest cost	0.78	0.71
Current service cost	2.74	2.53
Benefits paid (if any)	(2.90)	-
Actuarial (gain)/loss	(0.06)	(2.66)
Present value of the obligation at the end of the period	11.27	10.70

Bifurcation of total Actuarial (gain) /loss on liabilities

Period	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Actuarial (gain)/ losses from changes in Demographic assumptions (mortality)	Not Applicable	Not Applicable
Actuarial (gain)/ losses from changes in financial assumptions	0.23	0.34
Experience Adjustment (gain)/ loss for Plan liabilities	0.17	2.32
Total amount recognized in other comprehensive Income	(0.06)	(2.66)

The amount to be recognized in the Balance Sheet

Period	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Present value of the obligation at the end of the period	11.27	10.70
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	11.27	10.70
Funded Status	(11.27)	(10.70)
Best estimate for contribution during next Period	-	-

Expense recognized in the statement of Profit and Loss

Period	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Interest cost	0.78	0.71
Current service cost	2.74	2.53
Expected return on plan asset	-	-
Expenses to be recognized in the statement of P&L accounts	3.52	3.24

Other comprehensive (income)/expenses (Remeasurement)

Period	For the year ended 31 March, 2022	For the period ended 31 March, 2021
Cumulative unrecognised actuarial (gain)/loss opening B/F	(2.76)	(0.10)
Actuarial (gain)/loss - obligation	(0.06)	(2.66)
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	(0.06)	(2.66)
Cumulative total actuarial (gain)/loss .C/F	(2.82)	(2.76)

Net Interest Cost

Period	For the year ended 31 March, 2022	For the period ended 31 March, 2021
Interest cost on defined benefit obligation	0.78	0.71
Interest income on plan assets	-	-
Net Interest cost (income)	0.78	0.71



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BLS KENDRAS PRIVATE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022
Amount in (Lakhs) unless and otherwise stated

Experience Adjustment

Period	For the year ended 31 March, 2022	For the period ended 31 March, 2021
Experience Adjustment (Gain) / loss for Plan liabilities	0.17	2.32
Experience Adjustment Gain / (loss) for Plan assets	-	-

Summary of membership data at the date of valuation and statistics based thereon:

Period	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Number of employees	17	16
Total monthly salary	6.55	6.79
Average Past Service (Years)	3.5	3.1
Average remaining working lives of employees (Years)	19.2	18.6
Average Age (years)	38.8	39.4
Weighted average duration (based on discounted cash flows) in years	1.7	1.3
Average monthly salary	0.39	0.42

The assumptions employed for calculations are tabulated:

Discount rate	7.25 % per annum	7.00 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Expected rate of return	-	-
Withdrawal Rate (per annum)	5.00 % p.a.	5.00 % p.a.

Benefits valued:

Normal Retirement Age	58 Years	58 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26*Salary*Past Service (yr)	15/26*Salary*Past Service (yr)
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	20.00	20.00

Current Liability (*It is probable outlay in next 12 months as required by the Companies Act) :

Period	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Current Liability (Short Term)*	0.63	2.89
Non Current Liability (Long Term)	10.63	7.81
Total Liability	11.27	10.70

Sensitivity Analysis :

Period	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Defined benefit obligation (Base)	Rs.11.26 @ salary increase rate : 5 % and discount rate : 7.25%	Rs. 10.70 @ salary increase rate : 5 % and discount rate : 7.00%
Liability with x % increase in Discount rate	Rs. 10.27; x= 1.00% change (9)%	Rs. 9.95; x= 1.00% change (7)%
Liability with x % decrease in Discount rate	Rs.12.41; x= 1.00% change 10%	Rs. 11.57; x= 1.00% change 8%
Liability with x % increase in salary growth rate	Rs. 12.42; x= 1.00% change 10%	Rs. 11.58; x= 1.00% change 8%
Liability with x % decrease in salary growth rate	Rs. 10.24; x= 1.00% change (9)%	Rs. 9.93; x= 1.00% change (7)%
Liability with x % increase in withdrawal rate	Rs. 11.39; x= 1.00% change 1%	Rs. 10.77; x= 1.00% change 1%
Liability with x % decrease in withdrawal rate	Rs. 11.11; x= 1.00% change 1%	Rs. 10.61; x= 1.00% change 1%

Maturity Profile of projected benefit obligation: from the fund

	For the year ended March 31, 2022		For the period ended 31 March, 2021	
	Gratuity (Unfunded)		Gratuity (Unfunded)	
1st Following Year	0.63		2.89	
2nd Following Year	0.24		0.17	
3rd Following Year	0.25		0.17	
4th Following Year	0.27		0.18	
5th Following Year	0.27		0.18	
After 5 Years	9.60		7.11	



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38 Ind AS 24 Related Party Disclosures

A) Holding Company	Country of incorporation
BLS International Service Limited	India
B) Fellow Subsidiaries	
BLS E- Solutions Private Limited	India
BLS E-Services Private Limited	India
BLS IT Services Private Limited	India
Starfin India Private Limited*	India
Reired BLS International Private Limited	India
BLS International FZE	UAE
BLS International Services Canada INC.^	Canada
BLS International Services Norway AS^	Norway
BLS International Services Singapore PTE LTD.^	Singapore
BLS VAS Singapore Pte. Limited^	Singapore
BLS International Services Malaysia SDN BHD^	Malaysia
BLS International Services, UAE^	UAE
BLS International Services, UK^	UK
Consular Outsourcing BLS Services Inc.^	US
BLS International Vize Hizmetleri Ltd. Sti.^	Turkey
BLS International Services Limited^	Hong Kong
BLS International (pty) Limited^	South Africa

^ Subsidiary companies of BLS International FZE

* Subsidiary of BLS E-Services Private Limited

C) Key Management Personnel (KMP)	Designation
Mr. Dinesh Sharma	Director
Mr. Sanjeev Kumar	Director
Ms. Shivani Mishra	Director

D) Transaction and balances with related parties during the Year

The following transactions were carried out with the related parties in the ordinary course of business:

	Particulars	Nature of Transaction	2021-22	2020-21
1	BLS International Service Limited	Reimbursement of Expenses (Paid)		-
		Consultancy services	230.0	112.06
		Loan received during the year	-	40.00
		Loan repaid during the year	-	341.55
		Interest expenses on Borrowings	-	13.66
		Interest expenses payable (Paid)	13.30	-
		Closing Balance	-	-
		Interest payable	-	13.30
		Other payables	54.00	74.10
		Off balance sheet items	-	-
	Performance bank guarantee taken	2,000.00	2,000.00	
2	BLS IT Services Private Limited	Loan/ Advance Given	50.86	-
		Loan/ Advance received	200.86	-
		Other Receivable (Rent)	0.72	-
		Interest Exp.	0.72	-
		Closing Balance	-	-
		Balance Payable	150.00	-
		Interest payable	0.65	-
Other Receivable (Rent)	0.85	-		
3	BLS E -Service Private Limited	Loan/ Advance given	145.00	-
		Loan/ Advance recovered	145.00	-
		Reimbursement of Expenses	0.02	-
		Other Receivable (Rent)	0.72	-
		Purchase of E-wallet top up	625.85	442.32
		E-wallet transaction done	622.32	435.60
		Commission income	3.23	1.95
		Commission expense	4.24	(0.04)
		Franchisee fee paid	-	(110.00)
		Purchase	4.59	-



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BLS KENDRAS PRIVATE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

Amount in (Lakhs) unless and otherwise stated

		Closing Balances:	-	-
		Balance receivables	-	-
		E-wallet Assets	-	(50.08)
		UP E-wallet top up	-	(3.00)
		UP Commission Expense	-	(0.29)
		UP E-wallet transaction done	-	2.89
		Closing Balance	-	(0.45)
		Other Receivable (Rent)	0.85	-
			-	-
4	BLS E Solutions Private Limited	Loan / Advance Given	18.90	-
		Loan / Advance received	18.90	-
		Other Receivable (Rent)	0.72	-
		Closing Balances:	-	-
		Other Receivable (Rent)	0.85	-
			-	-
5	Starfin India Private Limited	Loan / Advance paid	55.24	-
		Loan / Advance received	55.24	-
		Technical Services	166.00	-
		Closing Balance	-	-
		Balance Payable	192.56	-
		Wallet Top up liability	-	-
6	Gaurav Aggarwal	Professional Consultancy fee	34.94	-
7	Riya Aggarwal	Professional Consultancy fee	43.00	-
8	Abhinav Goel	Professional Consultancy fee	11.00	-
9	Karan Aggarwal	Salary	6.00	-



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022
Amount in (Lakhs) unless and otherwise stated

39 Income Taxes

a. Amount recognised in Statement of Profit and Loss

	For the year ended March 31, 2022	For the year ended March 31, 2021
Current Income Tax		
Current year	103.73	56.95
Deferred Tax	(0.66)	(1.22)
Tax expense for earlier year	1.45	(0.05)
Total	104.51	55.68

b. Reconciliation of Tax expense

	For the year ended March 31, 2022	For the year ended March 31, 2021
Reconciliation of effective tax rate		
Profit/ (Loss) before tax	404.26	220.45
Enacted income tax rate*	25.17%	25.17%
Income tax credit calculated at Income tax rate	101.74	55.48
Add/(deduct) impact of :		
Expenses not allowable in income tax	0.84	0.61
Expenses allowable in income tax	(5.41)	(0.04)
Effect of carried forward losses	-	-
Change in tax rate	-	-
Tax expense for earlier year	1.45	(0.05)
Effect of income tax that is exempt for tax	-	-
Others	5.90	(0.32)
Tax Expense	104.51	55.68

* tax rate of 25.168% includes corporate tax of 22% , Surcharge 10%and Secondary and Higher Education Cess of 4% on the tax amount



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40 FINANCIAL INSTRUMENTS

40(A) CATEGORY-WISE CLASSIFICATION OF FINANCIAL INSTRUMENTS

Sl.No	Particulars	Note	As at March 31, 2022		As at March 31, 2021	
			Non-current	Current	Non-current	Current
a)	Financial assets designated at amortised cost					
(i)	Term deposits pledge against bank guarantee	6&11	500.00	684.98	558.25	-
(ii)	Security deposits	6	8.73	-	9.14	-
(iii)	Cash & Cash Equivalents	10	-	407.80	-	385.59
(iv)	Trade receivables	9	-	0.14	-	0.14
(v)	Other financial assets	6&12	137.33	10.23	90.91	8.18
			646.06	1,103.16	658.31	393.90
b)	Financial liability designated at amortised cost					
(i)	Loan from related party	20	-	150.00	-	-
(ii)	Trade payables	21	-	27.56	-	19.54
(iii)	Other financial liability	22	-	971.03	-	669.85
			-	1,148.59	-	689.40

40(B) FAIR VALUE MEASUREMENTS

(1) Financial instrument measured at Amortised Cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair value since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

40(C) FINANCIAL RISK MANAGEMENT- OBJECTIVES AND POLICIES

The Company's financial liabilities comprise mainly of borrowings, trade payable and others payable. The company's financial assets comprise mainly of investments, cash and cash equivalents, other bank balances, loans, trade payable and other receivables.

The company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk; and
- Market risk

a) Risk management framework

The Company's board of directors has the overall responsibility for the management of these risks and is supported by Management Advisory Committee that advises on the appropriate financial risk governance framework. The Company has the risk management policies and systems in place and are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company's audit committee oversees how management monitors compliance with the risk management policies and procedures, and reviews the adequacy of risk management framework in relation to the risks faced by the Company. The framework seeks to identify, assess and mitigate financial risk in order to minimise potential adverse effects on the company's financial performance.

b) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligation, and arises from the operating activities primarily (trade receivables) and investing activities including deposits with banks and other corporate deposits. The company establishes an allowance for impairment that represents its estimate of expected losses in respect of financial assets. A default of financial assets is when there is a significant increase in the credit risk which is evaluated based on the business environment. The assets are written off when the company certain about the non- recovery.

(i) Trade & other receivables:

Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Credit risk is reduced by receiving pre-payments. The company has a well defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. Impairment analysis is performed passed on historical data at each reporting date on an individual basis. However a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively.

Expected Credit loss under simplified approach for Trade receivables:

Ageing	As at	
	March 31, 2022	March 31, 2021
Ageing of gross carrying amount		
less than 180 days	-	0.01
181-365 days	0.00	0.01
More than 1 year	0.14	0.12
Gross Carrying amount	0.14	0.14
Expected Credit loss	-	-
Net carrying amount	0.14	0.14

(ii) Financial instruments and cash deposits :

Credit risk from balances with banks and other financial instruments is managed by Company in accordance with its policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the management, and may be updated throughout the year.

Impairment on cash and cash equivalents, deposits and other financial instruments has been measured on the 12-month expected credit loss basis and reflects the short maturities of the exposures. The Company considers that its cash and cash equivalents have low credit risk based on external credit ratings of counterparties.

Based on the assessment there is no impairment in the above financial assets.



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c) **Liquidity Risk**

Liquidity risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for maintenance of liquidity, continuity of funding as well as timely settlement of debts. In addition, policies related to mitigation of risks are overseen by senior management. Management monitors the Company's net liquidity position on the basis of expected cash flows vis a vis debt service fulfilment obligation.

Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

	Less than 1 year	1-5 years	More than 5 Years	Total
As at March 31, 2022				
Loan from related party	150.00	-	-	150.00
Trade payables	27.56	-	-	27.56
Other financial current liability	971.03	-	-	971.03
As at March 31, 2021				
Loan from related party	-	-	-	-
Trade payables	19.54	-	-	19.54
Other financial current liability	669.85	-	-	669.85

d) **Market Risk**

Market risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimising the return.

i) The Company is not exposed to market risk primarily related to foreign exchange rate risk (currency risk) and market value of its investments.

ii) **Interest Rate Risk and Sensitivity**

The Company's exposure to the risk of changes in market interest rates relates primarily to long term debt. Borrowings at variable rates expose the Company to cash flow interest rate risk. With all other variables held constant, the following table demonstrates composition of fixed and floating rate borrowing of the company and impact of floating rate borrowings on company's profitability.

40(D) **Capital Management**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The primary objective of the Company's Capital management is to maximise shareholder's value. The Company manages its capital and makes adjustment to it in light of the changes in economic and market conditions.

The Company manages capital using gearing ratio, which is total debt divided by total equity. The gearing at the end of the reporting period was as follows:

Particulars		As at	
		March 31, 2022	March 31, 2021
Borrowings (Current)		150.00	-
Less: Cash and cash equivalents including bank balances		(407.80)	(385.59)
Total Debt(i)	A	(257.80)	(385.59)
Total Equity(ii)		647.54	347.75
Overall financing (i)+(ii)	B	389.74	(37.84)
Gearing ratio	A/B	(0.66)	10.19

No changes were made in the objectives, policies or processes for managing capital of the Company during the current year



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022
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41 Ratio Analysis

S. NO.	Ratio	Numerator	Denominator	As at March 31, 2022	As at March 31, 2021	Variation	Reason for variation more than 25%
1	Current ratio	Current Assets	Current Liabilities	1.01	0.59	69.99%	Increase in current assets.
2	Debt-equity ratio	Debt	Shareholder's equity	0.29	-	0.00%	
3	Debt service coverage ratio	Earnings available for debt service	Debt Installment	20.89	-	0.00%	
4	Return on equity ratio	Net profit after taxes	Shareholder's equity	46%	47%	-2.31%	
5	Trade receivable turnover ratio	Net Credit Sale	Average Trade Receivable	NA	NA	0.00%	
6	Trade payable turnover ratio	Purchase and Cost of Services	Average Accounts payable	173.01	83.43	107.38%	Increase in direct cost
7	Net capital turnover ratio	Revenue	Working capital	752.10	(14.34)	5345.36%	Increase in revenue during the year and increase in working capital
8	Net profit ratio	Net profit	Revenue	4.60%	3.75%	22.83%	
9	Return on capital employed	Earnings before interest and taxes	Capital employed	60.95%	76.10%	-19.91%	



Adhish

Joydeep

BLS KENDRAS PRIVATE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

Amount in (Lakhs) unless and otherwise stated

42 Lease Liability	2021-22	2020-21
As at beginning of the year	-	-
Additions	55.75	-
Deletions	-	-
Accretion of interest	3.31	-
Payments	(21.33)	-
As at end of the year	37.74	-
Current	-	-
Non-current	37.34	-

The following are the amounts recognised in profit or loss:

Leases under Ind AS 116	2021-22	2020-21
Depreciation expense of right of use assets	20.13	-
Interest expense on lease liabilities	3.31	-
Expense relating to short-term leases (included in other expenses)	7.00	-
Total amount recognised in Statement of profit or loss	30.44	-

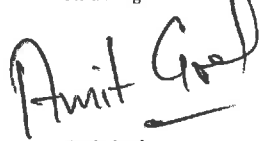


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- 43 **Segment information**
Information about primary segment
The company has engaged in the business of providing citizen services under an e-governance projects of Punjab state Govt. and has only reportable segment in accordance with IND AS-108 'Operating Segment'.
- 44 **Impairment Review**
Assets are tested for impairment whenever there are any internal or external indicators of impairment. Impairment test is performed at the level of each Cash Generating Unit ('CGU') or groups of CGUs within the Company at which the assets are monitored for internal management purposes, within an operating segment. The impairment assessment is based on higher of value in use and value from sale calculations. During the year, the testing did not result in any impairment in the carrying amount of other assets. The measurement of the cash generating units' value in use is determined based on financial plans that have been used by management for internal purposes. The planning horizon reflects the assumptions for short to- mid-term market conditions.
Key assumptions used in value-in-use calculations are:-
(i) Operating margins (Earnings before interest and taxes), (ii) Discount Rate, (iii) Growth Rates and (iv) Capital Expenditure
- 45 In the opinion of the management of the Company and to the best of their knowledge & belief, the value of current assets, loans and advances, if realized in the ordinary course of business would not be less than the amount at which they are stated in the balance sheet.
Trade and other payables, advance from customer, trade receivables and other receivables and other parties' balance are subject to confirmations & reconciliation
- 46 The Company has made assessment of impact of COVID- 19 related lockdown on fixed assets, receivables and cash flows and concluded that there is no material adjustment required in these financial statements. The Company will continue to monitor any material changes to the future economic condition.
- 47 The Company has not provided any Loan or Advances to specified persons
- 48 The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 49 The Company has not availed any facilities from banks on the basis of security of current assets.
- 50 The Company is not declared Wilful Defaulter by any Bank or any Financial Institution
- 51 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 52 The Company have not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) 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
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- 53 The Company have not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) 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
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 54 The Company does not have any transaction which is 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 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 55 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 56 The Company do not have any transactions with struck-off companies.
- 57 No whistle blower complaints have been received during the year.
- 58 Previous year figures have been regrouped/ rearranged, wherever considered necessary to conform to current year's classification.

As per our report of even date attached
For S S Kothari Mehta & Company
Chartered Accountants
Firm's registration number: 000756N

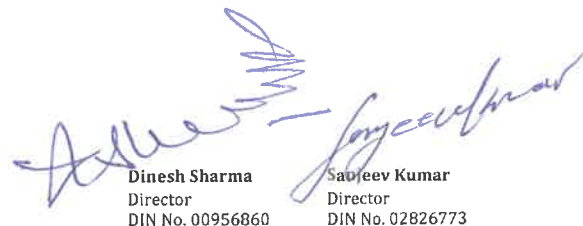
For and on behalf of the board of directors of
BLS Kendras Private Limited



Amit Goel
Partner
Membership number: 500607



Place : New Delhi
Date : 05th May' 2022



Dinesh Sharma
Director
DIN No. 00956860

Sanjeev Kumar
Director
DIN No. 02826773