

Reired BLS International Services Private Limited
Balance Sheet as at 31st March, 2024

		(Amount in ₹)		
	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I	ASSETS			
1	Non-current asset			
a	Property, plant & equipment	3	3,374	6,343
b	Deferred tax assets (net)		-	-
c	Other non current assets		-	-
	Total non- current assets		3,374	6,343
2	Current asset			
a	Financial assets			
(i)	Cash and cash equivalents	4	3,700	13,700
(ii)	Other financial assets		-	-
b	Other current assets	5	10,355	70,655
	Total current assets		14,055	84,355
	Total Assets		17,429	90,698
II	EQUITY & LIABILITIES			
	Equity			
a	Equity share capital	6	100,000	100,000
b	Other equity	7	(148,468)	(62,780)
	Total equity		(48,468)	37,220
	Liabilities			
1	Non current liabilities			
a	Financial liabilities			
b	Provisions		-	-
2	Current liabilities			
a	Financial liabilities			
(iii)	Other financial liabilities	8	65,897	53,478
b	Other current liabilities		-	-
c	Provisions		-	-
d	Current tax liabilities (net)		-	-
	Total current liabilities		65,897	53,478
	Total Equity and Liabilities		17,429	90,698

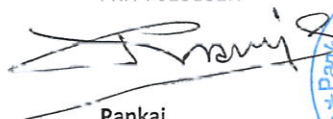
Summary of accounting policies

1-2

Accompanying notes referred to above formed an integral part of the financial statements.

For and on behalf of the board of directors of
For Reired BLS International Services Private Limited

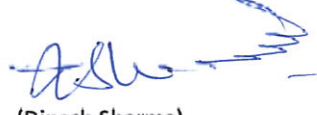
As per our report of even date attached
For Pankaj Manuja & Associates
Chartered Accountants
FRN : 018182N


Pankaj
Prop.
M. No. 099471
UDIN :- 24099471BKCFRM7390
Place : New Delhi
Date : 07/05/2024




(Gaurav Aggarwal)
Director
DIN:-00184065




(Dinesh Sharma)
Director
DIN:-00956860

Reired BLS International Services Private Limited
Statement of Profit and Loss for the year ended 31st March, 2024

(Amount in ₹)				
	Particulars	Note	For Year Ended 31st March, 2024	For Year Ended 31st March, 2023
I	Revenue from Operations		-	-
II	Other income	9	-	80
III	Total Revenue		-	80
IV	EXPENSES:			
	Cost of services		-	-
	Employee benefits expense		-	-
	Finance cost		-	-
	Depreciation and amortisation expense	10	2,968	2,935
	Other expenses	11	82,720	28,072
	Total Expenses		85,688	31,007
V	Profit/(loss) before tax (III-V)		(85,688)	(30,927)
VI	Tax expense:			
	a) Current tax		-	-
	b) Deferred tax		-	-
	Total Tax Expenses		-	-
VII	Profit/(loss) for the period (V-VI)		(85,688)	(30,927)
VIII.	Loss per equity share: basic and diluted (Rs.)	12	(8.57)	(3.09)

Accompanying notes referred to above formed an integral part of the financial statements.

As per our report of even date attached
For Pankaj Manuja & Associates
Chartered Accountants
FRN : 018182N


Pankaj
Prop.

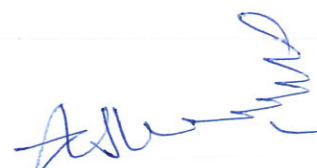
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Date : 07/05/2024



For and on behalf of the board of directors of
For Reired BLS International Services Private Limited


(Gaurav Aggarwal)
Director
DIN:-00184065




(Dinesh Sharma)
Director
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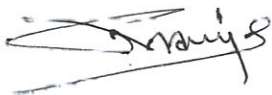
Reired BLS International Services Private Limited
Statement Of Changes In Equity For The Year Ended 31st March, 2024

		Amount in (₹)
A. Equity Share Capital		
		As at March 31, 2024
As at March 31, 2022		100,000
Changes in equity shares capital during F.Y. 2022-23		-
As at March 31, 2023		100,000
Changes in equity shares capital during F.Y.2023-24		-
As at 31st March, 2024		<u>100,000</u>
B. Other Equity		
	Reserve & Surplus	TOTAL
	Retained Earnings	
As at March 31, 2022	(31,853)	(31,853)
Profit (Loss) during the F.Y. 2022-23	(30,927)	(30,927)
Other comprehensive for the year	-	-
As at March 31, 2023	(62,780)	(62,780)
Profit (Loss) during the F.Y. 2023-24	(85,688)	(85,688)
Other comprehensive for the year	-	-
As at 31st March, 2024	<u>(148,468)</u>	<u>(148,468)</u>

Accompanying notes referred to above formed an integral part of the financial statements.

As per our report of even date attached
For Pankaj Manuja & Associates
Chartered Accountants
FRN : 018182N

For and on behalf of the board of directors of
Reired BLS International Services Private Limited



Pankaj
Prop.
M. No. 099471



UDIN :- 24099471BKCFRM7390
Place : New Delhi
Date : 07/05/2024



(Gaurav Aggarwal)
Director
DIN:-00184065



(Dinesh Sharma)
Director
DIN:-00956860



Reired BLS International Services Private Limited
Statement Of Cash Flow for the year ended 31st March, 2024

(Amount in ₹)

Particulars	For the year Ended 31st March 2024	For the year Ended 31st March 2023
A Cash flow from operating activities		
Profit for the period (Before tax)	(85,688)	(30,927)
Adjustments to reconcile net profit to net cash by operating activities		
Depreciation & amortization expense	2,968	2,935
Operating profit before working capital change	(82,720)	(27,992)
Adjustments for:	-	-
(Increase)/ decrease in other current assets	60,300	779
(increase)/ decrease in non current financial asset - long-term loans	-	-
(Decrease)/increase in trade payable	-	-
(Decrease)/ increase in other financial current liabilities	12,421	28,478
(Decrease)/ increase in short term provision	-	-
Cash (used in)/from operations	(9,999)	1,265
Direct taxes	-	-
Net cash flow (used in)/from operating activities	(9,999)	1,265
B Cash flow from investing activities		
Expenditure on Property, plant and equipment including CWIP	-	-
Expenditure on intangible fixed assets	-	-
Net cash flow from/ (used in) investing activities	-	-
C Cash flow from financing activities		
Proceeds from current borrowing (Net)	-	-
Interest paid	-	-
Net cash Flow from/ (used in) financing activities	-	-
Net increase /(decrease) in cash and cash equivalent (A+B+C)	(9,999)	1,265
Cash and cash equivalent at the beginning of the year	13,700	12,435
Cash and cash equivalent at the end of the year	3,701	13,700
Cash and cash equivalents (refer note - 4)		
Current accounts	2,891	12,891
Cash on hand	809	809
Cash and cash equivalent at the end of the year	3,700	13,700

Accompanying notes referred to above formed an integral part of the financial statements.

As per our report of even date attached

For Pankaj Manuja & Associates

Chartered Accountants

FRN : 018182N



Pankaj

Prop.

M. No. 099471

UDIN :- 24099471BKCFRM7390

Place : New Delhi

Date : 07/05/2024



For and on behalf of the board of directors of

Reired BLS International Services Private Limited



(Gaurav Aggarwal)

Director

DIN:-00184065





(Dinesh Sharma)

Director

DIN:-00956860

Reired BLS International Services Private Limited

Notes to the financial statements for the financial year ended 31st March, 2024

Corporate information

Reired BLS International Services Private Limited (U74999DL2018PTC339556) is a private company incorporated on 27 Sept, 2018 to carry on services related to outsourcing of visa/passport and attestation services. Its registered office is at 912 Indraprakash building 21 Barakhamba Road New Delhi - 110001 and paidup capital Rs. 1,00,000/-.

1 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 Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013.

(ii) Basis of Preparation:

The financial statements are prepared in accordance with the historical cost convention, except for certain items that are measured at fair values, as explained in the accounting policies.

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.

2 Significant Accounting Policies for the year ended March 31, 2024

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

(a) Revenue Recognition

Sale of Services

Sale of Services - Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from visa facilitation services, document handling services and allied services is recognised as income as and when services are rendered to customers.

Other Income

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

(b) Property Plant and Equipment



Property, plant and equipment are stated at cost net of tax, less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenses 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 calculated on cost of items of property, plant and equipment less their estimated residual values, and is recognised in the statement of profit and loss. Depreciation on property, plant and equipment is provided on the Written Down Value Method based on the useful life of assets estimated by the Management which coincide with the life specified under Schedule II of the Companies Act, 2013.

The carrying amount of Property, plant and equipments, 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.

(c) 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.



(d) 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 that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(e) 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.



Reired BLS International Services Private Limited
Notes to the financial statements for the financial year ended 31st March, 2024

3 Property, plant & equipment

DESCRIPTION	GROSS CARRYING VALUE			DEPRECIATION/ AMORTISATION				NET CARRYING VALUE	
	As at April 1, 2022	Additions during the year	Sale during the year	As at March 31, 2024	As at April 1, 2022	Set-off from Retained Earnings	Sales during the year	As at March 31, 2024	As at March 31, 2023
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Property, Plant & Equipment	67,489	-	-	67,489	61,146	-	-	64,115	3,374
Office Equipments	67,489	-	-	67,489	61,146	-	-	64,115	3,374
Total									

DESCRIPTION	GROSS CARRYING VALUE			DEPRECIATION/ AMORTISATION				NET CARRYING VALUE	
	As at April 1, 2022	Additions during the year	Sale during the year	As at March 31, 2023	As at April 1, 2022	Set-off from Retained Earnings	Sales during the year	As at March 31, 2023	As at March 31, 2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Property, Plant & Equipment	67,489	-	-	67,489	58,211	-	-	61,146	17,060
Office Equipments	67,489	-	-	67,489	58,211	-	-	61,146	17,060
Total									



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4 Cash and cash equivalents

Particulars	As at 31st March, 2024	As at 31st March, 2023
Cash in hand	809	809
Balance with banks:		
In Current account	2,891	12,891
Total	3,700	13,700

5 Other Current assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance with statutory/ government authorities	10,355	6,935
Other Receivable	-	63,720
Total	10,355	70,655

6 Equity Share Capital

Particular	As at 31st March, 2024	As at 31st March, 2023
Authorized Share Capital		
10,000 (March 31, 2023: 10,00,000) equity shares of Rs. 10/- each	1,000,000	1,000,000
Issued, subscribed and fully paid-up		
10,000 (March 31, 2023: 10,00,000) equity shares of Rs. 10/- each	100,000	100,000
Total	100,000	100,000

a.) Reconciliation of the number of shares

Particulars	As at March 31, 2024		
	Number of shares	Amount	Amount
Balance as at the beginning of the year	10,000	100,000	100,000
Add: Changes in capital during the year	-	-	-
Balance as at the closing of the year	10,000	100,000	100,000

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

As at March 31, 2024			
Name of shareholder	Number of shares	Amount	Amount
BLS International Services Limited	9,999	99,990	99,990
Mr. Gaurav Aggarwal (Nominee shareholder of BLS International Services Ltd.)	1	10	10

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

7 Other equity :

Particulars	As at 31st March, 2024	As at 31st March, 2023
Retained earnings		
Balance as per last financial statements	(62,780)	(31,853)
Add: Profit for the period	(85,688)	(30,927)
Balance of retained earnings at the end of reporting period	(148,468)	(62,780)

8 Other financial liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Others		
- Expenses payable	65,897	53,478
Total	65,897	53,478



9 Other Income

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Misc income	-	80
Total	-	80

10 Depreciation And Amortizations Expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation on property, plant & equipments	2,968	2,935
Total	2,968	2,935

11 Other Expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Professional and consultancy charges	9,000	9,000
Audit Fees	10,000	(5,000)
Balances W/off	63,720	24,072
Total	82,720	28,072

11(i) Payment To Auditors

	Year ended March 31, 2024	Year ended March 31, 2023
Statutory audit fees	10,000	10,000
Total	10,000	10,000

12 Earning Per Share (EPS)

	Year ended March 31, 2024	Year ended March 31, 2023
Net profit after tax as per statement of profit and loss attributable to equity shareholders (Rs.)	(85,688)	(30,927)
Weighted average number of equity shares used as denominator for calculating basic EPS	10,000	10,000
Weighted average potential equity shares	-	-
total Weighted average number of equity shares used as denominator for calculating diluted EPS	10,000	10,000
Basic EPS (Rs.)	(8.57)	(3.09)
Diluted EPS (Rs.)	(8.57)	(3.09)
face value per equity share (Re.)	10.00	10.00

13 Contingent Liabilities And Commitments (To The Extent Not Provided For)

NIL

NIL



14 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	Year ended March 31, 2024	Year ended March 31, 2023
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	-	-

15 Ind AS 24 Related Party Disclosures**A) Holding Company**

BLS International Services Limited

India

B) Key Management Personnel (KMP)

Mr. Gaurav Aggarwal

Director

Transaction and balances with related parties during the Year

Name of the Party	FY 2023-24	FY 2022-23
BLS International Service Limited		
Reimbursement of Expenses Paid	22,420	33,179
Outstanding Balances	55,899	33,479

16 During the year the Company could not start its operation due to Covid-19 pandemic but hopeful to start its operation in next financial year.

17 Balances of Bank, and amount receivable to or from parties are subject to confirmation.

18 Notes 1 to 17 are annexed to and form an integral part of financial statements.

Accompanying notes referred to above formed an integral part of the financial statements.

As per our report of even date attached

For Pankaj Manuja & Associates

Chartered Accountants

FRN : 018182N

Pankaj

Prop.

M. No. 099471

UDIN :- 24099471BKCFRM7390

Place : New Delhi

Date : 07/05/2024



For and on behalf of the board of directors of
Reired BLS International Services Private Limited

(Gaurav Aggarwal)
Director
DIN:-00184065

(Dinesh Sharma)
Director
DIN:-00956860



PANKAJ MANUJA & ASSOCIATES

CHARTERED ACCOUNTANTS

79, Sansad Vihar,
West Enclave, Pitampura,
New Delhi-110034
Ph No. : 09811797373

INDEPENDENT AUDITOR'S REPORT

To The Members of M/s Reired BLS International Services Private Limited

Report on the Financial Statements

We have audited the accompanying Financial Statements of **Reired BLS International Services Private Limited** (The Company) which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended on, and a summary of significant accounting policies and other explanatory information.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statement.

Key Audit Matter(s)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

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

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



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to 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 management;
- Conclude on the appropriateness of 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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the period of 01-04-2023 to 31-03-2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024 and its Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. Further to our comments in Annexure 1, as required by section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The financial statements dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015;
 - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31-March-2024 from being appointed as a director in terms of section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 01-04-2023 to 31-03-2024 and operating effectiveness of such controls, refer to our separate Report in "Annexure 2" wherein we have expressed an unmodified opinion;
 - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company, does not have any pending litigation as at 31-March-2024;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31-March-2024;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31-March-2024;
- iv. a) The management has represented that, to the best of its knowledge and belief, on the date of this audit report, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity (ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
c) Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the period of 01-04-2023 to 31-03-2024.

For Pankaj Manuja & Associates
Chartered Account
FRN: - 018182N



Pankaj
Proprietor
M. No. 099471

Date: 07/05/2024
Place: New Delhi
UDIN: 24099471BKCFRM7390

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2024:

- 1) a) A) The Company has maintained proper records showing full particulars, including quantitative details and the situation of its Property, Plant and Equipment;
B) The company does not have any intangible assets;

(b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
(c) The company did not own any immovable properties in the name of the company.
(d) The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
(e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2) a) In our opinion and according to the explanation and information given to us the company is maintaining proper records of inventory. No discrepancies were noticed on verification between the physical stocks and the book records.
b) The company has not been sanctioned during any point of time of the year, working capital limits in excess of five Crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) According to the information and explanations given to us and on the basis of representations of the management which we have relied upon, the loans given by the company during the financial year 2023-24 are in compliance with the provisions of Section 105 and Section 180 of the Companies Act, 2013.
- 5) According to the information and explanation given to us the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed there under to the extent notified..
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues with the appropriate authorities, as applicable to it.

b) There were no disputed amounts payables in respect of statutory dues as at 31st March 2024.

8) In our opinion and according to the information and explanations given to us, there is no any transaction which was not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43of1961).

9) a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any loans from the financial institution and debenture holders therefore reporting of repayments of such loans under this clause is not applicable.

b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.

c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

d) In our opinion and according to the information and explanations given to us, there are no funds raised on short-term basis which have been utilized for long term purpooco.

e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10) a) According to the information and explanations given to us, on an overall basis, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. So, this clause is not applicable on the company;

b) The company has not made any preferential allotment or private placement of shares or convertible debentures (Fully, partially or optionally convertible) during the year;

11) a) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.



- b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As auditors, we did not receive any whistle-blower complaints during the year.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- 15) According to the information and explanations given to us based on our examination of the record of the company, the company has not entered into any noncash transactions with directors or persons connected with him. Therefore the provisions of clause 3(xv) of the order are not applicable.
- 16) a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b) The company has not conduct any Non-Banking Financial or Housing Finance activities during the year.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- 17) The company has not incurred cash loss in current financial year as well in immediately preceding financial year
- 18) There has been no resignation of the previous statutory auditors during the year.
- 19) On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- 20) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.



21) The company has not made investments in the subsidiary company. Therefore, the company does not require to prepare a consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For Pankaj Manuja & Associates
Chartered Account
FRN: - 018182N



Pankaj
Proprietor
M. No. 099471

Date: 07/05/2024
Place: New Delhi
UDIN: 24099471BKCFRM7390

"Annexure B" to the Independent Auditor's Report

Referred to in paragraph 2(f) under the heading 'Report on Other Legal & Regulatory Requirement' of the Independent Auditors' Report of even date to the members of Reired BLS International Services Private Limited on the Financial Statements for the year ended March 31, 2024.

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

We have audited the internal financial controls over financial reporting of Reired BLS International Services Private Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Pankaj Manuja & Associates
Chartered Accountant
FRN: - 018182N



[Signature]
Pankaj
Proprietor
M. No. 099471

Date: 07/05/2024
Place: New Delhi
UDIN: 24099471BKCFRM7390