



KANDARP MANAGEMENT SERVICES PVT. LTD. BALANCE SHEET AS AT 31ST MARCH, 2021

CIN U74899DL2001PTC109565

Particulars	Note	As at 31st March, 2021 INR	As at 31st March, 2020 INR
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	1(a)	6,970,000.00	6,970,000.00
(b) Reserves & surplus	1(b)	62,757,972.00	61,773,808.00
(2) Non-current Liabilities			
(a) Long-term borrowings	2(a)	3,390,480.65	1,459,952.00
(3) Current Liabilities			
(a) Short-term borrowings	3(a)	25,883,223.84	7,215,801.00
(b) Trade payables	3(b)	63,919,846.00	19,699,147.00
(c) Other current liabilities	3(c)	4,321,116.00	13,870,765.00
(d) Short-term provisions	3(d)	7,873,717.00	19,460,132.00
TOTAL		175,116,358.49	130,449,605.00
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
Tangible Assets	4	1,528,015.00	2,324,972.00
(b) Deferred tax assets (Net)	4(a)	359,290.00	411,786.00
(2) Current assets			
(a) Trade receivables	5(a)	82,859,301.50	54,731,175.00
(b) Cash and cash equivalents	5(b)	1,478,183.00	2,678,326.00
(c) Short term loans and advances	5(c)	17,588,010.00	27,050,950.00
(d) Other current assets	5(d)	71,303,559.00	43,252,396.00
TOTAL		175,116,358.50	130,449,605.00

Note-12 Notes on Accounts & Note-13 Significant Accounting Policies forming part of accounts

As per our audit report of even date attached herewith

FOR B MANNA & CO.

Chartered Accountants

FRN:0325326E



Biswanath Manna

(Proprietor)

M No.061940

UDIN :21061940AAAABX8885

Place: New Delhi

Date: 30/06/2021

For & On Behalf of Board of Directors

KANDARP MANAGEMENT SERVICES PVT LTD



Pankaj Rai

Director

DIN: 05250574



Sunil Kumar Rai

Director

DIN: 01989744





KANDARP MANAGEMENT SERVICES PVT. LTD.

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

CIN U74899DL2001PTC109565

Particulars		Note	As at 31st March, 2021 INR	As at 31st March, 2020 INR
I.	Revenue from Operations	6	104,118,856.00	99,973,145.00
II.	Less: Direct Expenses			
	Employee benefits Expenses	8	19,240,112.00	25,430,622.00
	Finance costs	9	2,323,799.00	2,585,433.00
	Other expenses	10	81,462,178.00	56,421,674.00
	Total Direct Expenses		103,026,089.00	84,437,729.00
III.	Operating Profit (I-II)		1,092,767.00	15,535,416.00
IV.	Less: Non Cash Expenses - Depreciation	11	902,897.00	2,260,797.00
V.	Profit before other Income (III-IV)		189870.00	13274619.00
VI.	Other Income	7	1,235,679.60	1,286,351.58
VII.	Profit/(Loss) before exceptional and extraordinary items and tax (V+VI)		1,425,549.60	14,560,970.58
VIII.	Exceptional Items		-	-
IX.	Profit/(Loss) before extraordinary items and tax(VII-VIII)		1,425,549.60	14,560,970.58
X.	Extraordinary Items		-	-
XI.	Profit/(loss) before tax(IX-X)		1,425,549.60	14,560,970.58
XII.	Tax Expense:			
	(1) Current tax		388,889.93	3,785,852.35
	(2) Deferred tax		52,496.00	(167,913.00)
XIII.	Profit/(loss) for the period from continuing operations(XI-XII)		984,163.67	10,943,031.23
XIV.	Profit/(loss) from discontinuing operations		-	-
XV.	Tax expense of discontinuing operations		-	-
XVI.	Profit/(loss) from discontinuing operations(XIV-XV)		-	-
XVI.	Profit/(Loss) for the period		984,164	10,943,031
XVII.	Earning per equity share:			
	(1) Basic		1.41	15.70
	(2) Diluted		1.41	15.70

Note-12 Other Notes on Accounts & Note-13 Significant Accounting Policies forming part of accounts

As per our audit report of even date attached herewith
FOR B MANNA & CO.
Chartered Accountants
FRN:0325326E



Biswanath Manna
(Proprietor)
M No.061940
UDIN :21061940AAAAABX8885
Place: New Delhi
Date:30/06/2021

For & On Behalf of Board of Directors
KANDARP MANAGEMENT SERVICES PVT LTD



Pankaj Rai
Director
DIN:05250574



Sunil Kumar Rai
Director
DIN: 01989744



KANDARP MANAGEMENT SERVICES PVT. LTD.
CASH FLOW STATEMENT
FOR THE YEAR ENDING 31ST MARCH, 2021


Particulars	FY 2020-21	FY 2019-20
	Amount	Amount
Cash flows from operating activities		
Profit before taxation	1,425,549.60	14,560,970.58
Adjustments for:		
Depreciation	902,897.00	2,260,797.00
Interest income	(435,366.60)	(1,286,351.58)
Interest Paid	2,323,798.65	2,585,433.25
Changes in Working Capital:		
(Increase) / Decrease in Trade Receivables	(28,128,126.50)	(17,576,440.00)
(Increase) / Decrease in Other Current Assets	(28,051,163.00)	(14,389,304.00)
Increase / (Decrease) in Trade Payables	44,220,699.00	11,025,753.00
Increase / (Decrease) in Short Term Provisions	(11,586,415.00)	2,213,969.00
Increase / (Decrease) in Other Current Liabilities	(9,549,649.00)	2,482,041.00
Cash generated from operations	(28,877,775.85)	1,876,868.25
Income taxes paid	(388,886.59)	(3,785,851.75)
Net cash from operating activities	<u>(29,266,662.44)</u>	<u>(1,908,983.50)</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(105,940.00)	(212,292.00)
(Increase) / Decrease in Short Term Loan & Advances	9,462,940.00	(4,424,280.00)
Interest income	435,366.60	1,286,351.58
Net cash used in investing activities	<u>9,792,366.60</u>	<u>(3,350,220.42)</u>
Cash flows from financing activities		
Equity Share Capital Issued		-
Received / (Payment) of short-term borrowings	18,667,422.84	4,632,134.00
Received / (Payment) of long-term borrowings	1,930,528.65	(1,083,921.00)
Interest Paid	(2,323,798.65)	(2,585,433.25)
Net cash used in financing activities	<u>18,274,152.84</u>	<u>962,779.75</u>
Net increase in cash and cash equivalents	(1,200,143.00)	(4,296,424.17)
Cash and cash equivalents at beginning of period	2,678,326.00	6,974,753.00
Cash and cash equivalents at end of period	1,478,183.00	2,678,326.00

The cash flow statement has been prepared as per indirect method prescribed by Accounting Standard - 3

Signed in terms of our separate report of even date

For & on behalf of
B MANNA & CO.
Chartered Accountants
FRN:0325326E

For & on behalf of the Board


Biswanath Manna
(Proprietor)
M No.061940
UDIN :21061940AAAAABX8885
Date: 30/06/2021
Place: New Delhi


Pankaj Rai
Director
DIN:05250574


Sunil Kumar Rai
Director
DIN: 01989744



KANDARP MANAGEMENT SERVICES PVT. LTD.

NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF BALANCE SHEET AS AT 31ST MARCH, 2021

<u>Note No.</u>	<u>1(a) SHARE CAPITAL</u>	<u>As at 31st March, 2021 INR</u>	<u>As at 31st March, 2020 INR</u>
	A) Authorized Share Capital	Rs.	Rs.
	10,00,000 Equity Shares of Rs 10 each	10,000,000.00	10,000,000.00
	B) Issued, subscribed & fully paid up:		
	697000 Equity Shares of Rs 10 each	6,970,000.00	6,970,000.00
		Nos	Nos
	Aggregate number of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.	Nil	Nil
	Aggregate number of shares allotted as fully paid up by way of bonus shares.	Nil	Nil
	Aggregate number of shares bought back.	Nil	Nil
		As at 31st March, 2021 INR	As at 31st March, 2020 INR
	C) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period.	No. of Shares	Values in Rs.
			No. of Shares
			Values in Rs.
	Equity Shares at the beginning of the year	697,000	6,970,000.00
	Equity Shares allotted during the year	-	-
	Equity Shares at the end of the year	697,000	6,970,000.00
	D) Shares Holding Patterns in respect of each class of shares:	As at 31st March, 2021 INR	As at 31st March, 2020 INR
	Each Equity Shareholders holding more than 5% shares.	No. of Shares Held	% of total shares
			No. of Shares Held
			% of total shares
	Meenakshi Pathak	56,000	8.03
	Reliable Data Services Ltd.	627,000	89.96
	Sunil Kumar Rai	14,000	2.01
	Total:	697,000	100.00
		697,000	100.00

	<u>As at 31st March, 2021 INR</u>	<u>As at 31st March, 2020 INR</u>
Shares held by Holding Companies	No. of Shares Held	% of total shares
		No. of Shares Held
		% of total shares
Reliable Data Services Ltd.	627,000	89.96
		627,000
		89.96

<u>Note No.</u>	<u>1.(b) RESERVES & SURPLUS</u>	<u>As at 31st March, 2021 INR</u>	<u>As at 31st March, 2020 INR</u>
	i) Share Premium Account	13,410,491.00	13,410,491.00
	ii) Surplus/Deficit(-) i.e. Balance in Profit & Loss Account		
	Opening Balance in profit & loss account	48,363,317.32	37,420,286.09
	Add: Profit/(Loss) for the Year	984,163.67	10,943,031.23
	Total:	49,347,480.99	48,363,317.32
	Total :	62,757,972.00	61,773,808.00



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KANDARP MANAGEMENT SERVICES PVT. LTD.

NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF BALANCE SHEET AS AT 31ST MARCH, 2021

<u>Note No.</u>	<u>2(a) LONG TERM BORROWINGS</u>	<u>As at 31st March, 2021 INR</u>	<u>As at 31st March, 2020 INR</u>
	Secured Long-Term Borrowings:		
	Loan From BOI Car Loan (Secured against hypothecation of Vehicle, repayable in 36 months)	23,987.00	122,760.00
	Loan From HDFC Car Loan	213,743.00	349,492.00
	Term-Unsecured Loan		
	Loan From Clix Capital Services Private Limited	1,494,919.65	268,248.00
	Loan From Equitas Small Finance Bank	313,759.00	-
	Loan From Kotak Mahindra - Business Loan 2	-	-
	Loan From ICICI Bank	575,837.00	290,146.00
	Loan from TATA Capital - PL Business Loan	768,235.00	429,306.00
	Total:	3,390,480.65	1,459,952.00
<u>Note No.</u>	<u>3(a) SHORT TERM BORROWINGS</u>		
	i) Secured:		
	Bank Of India O/D A/C (Lien on fixed deposits with bank)	11,181,090.84	-
	Loans and Advances From other	14,702,133.00	7,215,801.00
	Total:	25,883,223.84	7,215,801.00
<u>Note No.</u>	<u>3(b) TRADE PAYABLES</u>		
	Trade Payable	63,919,846.00	19,699,147.00
	Total:	63,919,846.00	19,699,147.00
	The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small & Medium Enterprises Development Act 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is NIL.		
<u>Note No.</u>	<u>3(c) OTHER CURRENT LIABILITIES</u>		
	TDS Payable	1,671,567.00	431,489.00
	Current Maturity of Long Term Borrowings	-	8,631,221.00
	GST Payable	2,608,449.00	4,786,155.00
	Staff Society Fund	41,100.00	21,900.00
	Total:	4,321,116.00	13,870,765.00
<u>Note No.</u>	<u>3(d) SHORT TERM PROVISIONS</u>		
	Provisions for employee benefits		
a)	Salary & Wages Payable	1,238,572.00	1,665,671.00
	Bonus Payable	262,560.00	414,322.00
	Provision for Provident Fund	42,932.00	87,659.00
	Provision for Gratuity	2,124,616.00	1,705,817.00
	Provision For ESI Fund	15,295.00	32,213.00
	Others (specify nature)		
b)	Provision For Income Tax 2020-21	388,889.93	-
	Provision For Income Tax 2019-20	3,785,852.00	3,785,852.35
	Provision For Income Tax 2018-19	-	5,653,116.00
	Provision For Income Tax 2017-18	-	6,100,481.41
	Provision For Income Tax 2016-17	-	-
	Audit Fees Payable	15,000.00	15,000.00
	Total:	7,873,717.00	19,460,132.00



KANDARP MANAGEMENT SERVICES PVT. LTD.

NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF BALANCE SHEET AS AT 31ST MARCH, 2021

Note No.	4(a) DEFERRED TAX ASSETS (NET)		
		-	-
Less	Net Deferred Tax Assets/(Liability) at the beginning of the year	411,786.00	243,873.00
	Deferred Tax Liability for the year	-	-
Add	Deferred Tax Assets for the year	(52,496.00)	167,913.00
	Net Deferred Tax Assets	359,290.00	411,786.00

Note No.	5(a) TRADE RECEIVABLES		
	Outstanding for more than six months from the date they were due for payment:		
	a) Secured, considered good		-
	b) Unsecured, considered good	25,091,368.00	6,230,855.00
	c) Doubtful. 10821092.00		
	Less : Provision for Doubtful Debts (1,623,165.00)	9,197,927.00	
			9,738,982.00
	Outstanding for less than six months from the date they were due for payment:		
	a) Secured, considered good		
	b) Unsecured, considered good	48,570,006.50	38,761,338.00
	c) Doubtful.	-	-
	Total:	82,859,301.50	54,731,175.00

Note No.	5(b) CASH AND CASH EQUIVALENTS		
		-	-
	a) Balances with Banks	506,392.37	2,426,430.41
	b) Cash in hand	304,566.00	251,896.00
	c) FD in Bank of India	667,225.00	-
	Total:	1,478,183.00	2,678,326.00

Note No.	5(C) SHORT TERM LOANS AND ADVANCES		
		-	-
	Loans and advances to employees		
	Staff Advance	7,669,525.00	4,450,646.00
	Staff Imprest	115,339.00	220,000.00
	Balance With Government Authorities		
	Tds Receivable (F.Y.20-21)	2,673,031.00	-
	Tds Receivable (F.Y.19-20)	7,130,115.00	7,130,115.00
	Tds Receivable (F.Y.18-19)	-	8,278,497.40
	Tds Receivable (F.Y.17-18)	-	6,971,692.00
	Total:	17,588,010.00	27,050,950.00

Note No.	5(d) OTHER CURRENT ASSETS:		
		-	-
	Security Deposits	724,106.00	924,106.00
	Future Generali Life Insurance Ltd/gravity Fund	617,002.00	572,343.00
	Market Research and Development Expenses	69,962,451.00	41,755,947.00
	Total:	71,303,559.00	43,252,396.00



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KANDARP MANAGEMENT SERVICES PVT. LTD.

NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF PROFIT & LOSS STATEMENT

<u>Note No.</u>	<u>6 REVENUE FROM OPERATIONS</u>	<u>As at 31st March, 2021 INR</u>	<u>As at 31st March, 2020 INR</u>
	Sale of Services	104,118,856.00	99,973,145.00
	Total:	104,118,856.00	99,973,145.00

<u>Note No.</u>	<u>7 OTHER INCOME</u>		
	Profit on sale of car	800,313.00	
	Interest Income	435,366.60	1,286,351.58
	Total:	1,235,679.60	1,286,351.58

<u>Note No.</u>	<u>8 EMPLOYEE BENEFITS EXPENSE</u>	<u>As at 31st March, 2021 INR</u>	<u>As at 31st March, 2020 INR</u>
	(a) Salaries	15,261,665.00	21,063,752.00
	(b) Provident and other funds(ii) Superannuation scheme	404,782.00	984,369.00
	(c) Staff welfare expenses	747,822.00	383,660.00
	(d) Provision for Gratuity	374,140.00	484,519.00
	(e) Bonus	351,703.00	414,322.00
	(f) Director's Remuneration	2,100,000.00	2,100,000.00
	Total:	19,240,112.00	25,430,622.00

<u>Note No.</u>	<u>9 FINANCE COST</u>		
	Interest Paid To Banks	2,323,798.65	2,585,433.25
	Total:	2,323,799.00	2,585,433.00

<u>Note No.</u>	<u>10 OTHER EXPENSES:</u>		
	Advertising & Sales Promotion		37,950.00
	Auditors Remuneration	15,000.00	15,000.00
	Bank Charges	59,405.00	63,730.99
	Communication Expenses	2,198,055.00	3,912,601.00
	Electricity Expenses	126,891.00	147,991.00
	Legal & Professional Expenses	46,550.00	54,850.00
	Printing & Stationery	391,411.00	279,143.00
	Facility Charges	3,750,936.00	5,795,000.00
	Repair & Maintenance	197,552.00	284,324.00
	Roc Fee	1,836.00	4,054.00
	Travelling & Conveyance Expenses	2,498,365.00	2,720,390.86
	Rates & Taxes	157,370.00	206,438.93
	Computer Expenses	579,998.00	835,349.00
	Courier Expenses	7,894.00	29,345.00
	Insurance Premium	92,271.00	32,125.00
	Car Lease Rent Expenses	213,741.00	233,172.00
	Accounting Charges	330,000.00	360,000.00
	Outsourced Expenses	49,440,902.00	11,566,800.00
	Retainership Expenses	18,164,856.00	26,172,983.00
	Rent	1,543,456.00	1,723,700.00
	Provision for Doubtful Debts	541,055.00	541,055.00
	Pick up and Verification Charges	1,104,634.10	1,405,671.00
	Total:	81,462,178.00	56,421,674.00



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Note No.			
	11 DEPRECIATION AND AMORTISATION		
	Depreciation	902,897.00	2,260,797.00
	Total:	902,897.00	2,260,797.00
Note No.		For the year ended 31 March 2021	For the year ended 31 March 2020
	12 NOTES ON ACCOUNTS.		
I)	(i) Contingent Liabilities		
	(a) Claims against the company not acknowledged as debt	Nil	Nil
	(b) Guarantees		
	(c) Other money for which the company is contingently liable	Nil	Nil
	(ii) Commitments		
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
	(b) Uncalled liability on shares and other investments partly paid	Nil	Nil
	(c) Other commitments (specify nature)	Nil	Nil
II)	PROPOSED DIVIDENDS	Per share `	Per share `
	Dividends proposed to be distributed to equity shareholders	Nil	Nil
	Dividends proposed to be distributed to preference shareholders	Nil	Nil
	Arrears of fixed cumulative dividends on preference shares	Nil	Nil
III)	AUDITORS REMUNERATION		
	a. Audit Fee	10,000.00	10,000.00
	b. For taxation matters	5,000.00	5,000.00
	Total	15,000.00	15,000.00
IV)	DIRECTORS REMUNERATION		
	Anil Khullar	2,100,000.00	2,100,000.00
V)	Disclosure pursuant to Note no. 5(viii) of Part II of Schedule III to the Companies Act, 2013		
	a) CIF Value of Imports		
	i) Raw materials	Nil	Nil
	ii) Components & Spare Parts	Nil	Nil
	iii) Capital Goods	Nil	Nil
	b) Expenditure in foreign Currency on account of royalty, know-how, professional and consultation fees, interest, and other matters	Nil	Nil
	c) Consumption of imported materials and spare parts and components	Nil	Nil
	d) Amount remitted during the year in foreign currency on account of dividends	Nil	Nil
	e) Earnings in Foreign Exchanges		
	I. Export of Goods calculated on FOB Basis	Nil	Nil
	II. Royalty etc	Nil	Nil
	III. Interest & Dividend	Nil	Nil
	IV. Other Income	Nil	Nil



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VI)

Details of Related Parties		Nature of Relation
Name of Related Parties		
Pankaj Rai		Director
Anil Khullar Resignation 16/03/2021		Director
Sunil Kumar Rai Appointment 25/02/2021		Director
Authentic Healthcare Services Pvt Ltd		Subsidiary of Holding Company
Ascent Keyboardlabs Technologies Pvt Ltd		Subsidiary of Holding Company
Reliable Data Services Ltd.		Holding Company
Authentic Developers Pvt Ltd.		Subsidiary of Holding Company
Sharp Eagle Investigation Pvt. Ltd.		Subsidiary of Holding Company
Vibrant Educare Pvt. Ltd.		Subsidiary of Holding Company
Reliable Agri Services Private Ltd.		Subsidiary of Holding Company
Factoring Management Services India Pvt. Ltd.		Subsidiary of Holding Company
RDS Allied Services Private Limited		Subsidiary of Holding Company

Quantum of transactions with related parties during the F.Y 2020-21

Name of Related Parties	Nature of Transactions	Upto 31.03.2021	Upto 31.03.2020
Authentic Developers Pvt Ltd	Service Received	5,893,237.00	6,466,743.00
Ascent Keyboardlabs Technologies Pvt Ltd	Software Service Received		536,015.00
Reliable Data Services Ltd.	Out Source Service Received	8,644,919.00	7,249,236.00
Reliable Data Services Ltd.	Service Rendered	103,508.00	158,631.00
Authentic Healthcare Services Pvt Ltd.	Service Rendered	3,082,606.00	3,028,652.00
Sharp Eagle Investigation Pvt. Ltd.	Service Rendered		5,574,990.00
Vibrant Educare Pvt. Ltd.	Service Rendered		1,400,000.00
Vibrant Educare Pvt. Ltd.	Service Received	18,988,552.00	
RDS Allied Service Private Limited	Service Rendered		1,652,200.00
		36,712,822.00	26,066,467.00

Particulars of amount payable/(receivable) to/from related parties as at 31 March 2021

Name of Related Parties	Dr/Cr	Upto 31.03.2021	Upto 31.03.2020
Reliable Data Services Ltd.	Cr Service	10,162,378.00	8,924,065.00
Reliable Data Services Ltd.	Cr Loan	13,833,393.00	-
Authentic Healthcare Services Pvt. Ltd.	Dr Service	8,881,779.00	7,764,652.00
Sharp Eagle Investigation Pvt. Ltd.	Dr Service	266,119.00	6,395,087.00
Ascent Keyboardlabs Technologies Pvt Ltd	Cr Service	-	28,093.00
RDS Allied Service Private Limited	Dr Service	1,046,552.00	1,916,552.00
Vibrant Educare Pvt. Ltd.	Dr/Cr Service	17,964,552.00	1,624,000.00
Authentic Developers Pvt. Ltd.	Cr Service	6,418,586.00	2,387,582.00

- VII) **Software Research & Development:** The Company spent aggregating to Rs. 699.62 Lacs (Previous Year Rs.417.55Lacs) on the development of Claims Management software research & development till financial year 2020-21
- VIII) The debtors include an amount of Rs.108.21 lacs due from M/s Reliance Web Store Limited out standing for more than two year. An application for initiation of corporate insolvency process by operational creditors i.e., Kandarp Management Services Private Limited under section 9 of IBC Code,2016 against RCL has been moved in NCLT, Mumbai
- IX) The management has assessed the impact of the outbreak of COVID-19 on business operations.And after considering the overall business scenario, management does not consider it appropriate to make further disclosure at this stage.
- X) **Previous year's figure:**
Previous years figures have been regrouped / recast wherever necessary to make them comparable with the current year figures.



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Note No.	13	SIGNIFICANT ACCOUNTING POLICIES:
13.a.	Basis of Preparation: These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.	
13.b.	Fixed Assets & Depreciation: Fixed assets are shown at their historical cost less depreciation. Depreciation is provided based on Written Down value method over the useful life of respective fixed assets in accordance with Schedule-II (Section 123) of Companies Act, 2013. The Residual value of all fixed assets has been prescribed at 5% of their original cost.	
13.c.	Investments: No quoted or unquoted investments are held at the reporting date.	
13.d.	Valuation of Inventories: The Company is rendering services and it does not require any inventories, accordingly, there is no inventory as on the balance sheet date.	
13.e.	Revenue Recognition: Revenue from rendering of services is recognized on performance of the service agreement, on the basis of completed service contract method and to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, and no significant uncertainty exists regarding the amount of consideration that will be derived. Revenue from interest are recognized on time proportion basis taking into account the amount outstanding and at the rate applicable. Revenue from Dividends are recognized only when the owner's right to receive is established. Other revenue such as gain on sale of assets or current investments are recognized when they are actually realized.	
13.f.	Retirement Benefits: Short term benefits like salary, wages etc recognised as an expenses at actual amounts in the profit and loss statement for the year in which the related service is rendered. Provident fund is duly deposited with appropriate authority. Provision for gratuity is made on actuarial valuation basis.	
13.g.	Taxation: Tax expenses comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with The Income Tax Act, 1961 enacted in India. Deferred Income Tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing difference for the earlier year. Deferred tax is measured using the tax rate and the tax law enacted or substantively enacted at the reporting date. Deferred tax liabilities are recognized for all taxable timing difference. deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.	
13.h.	Provision, Contingent Liabilities and Contingent Assets: A provision is recognized when the company has a present obligation as a result of past event and is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimates can be made. Provisions are determined based on best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statement. A contingent assets is neither recognized nor disclosed in the financial statements.	
13.i.	Earning per Share:- Basic earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period diluted earning per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earning per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.	
13.j.	Foreign Currency Transaction: The Company doesn't have any foreign Currency Transactions.	
13.k.	Other Accounting policies: Other Accounting Policies which are not covered here in above are consistent with generally accepted accounting principles	

FOR B MANNA & CO.
Chartered Accountants
FRN:0325326E



Biswanath Manna
(Proprietor)
M No.061940
UDIN :21061940AAAABX8885
Place: New Delhi
Date:30/06/2021

For & On Behalf of Board of Directors
KANDARP MANAGEMENT SERVICES PVT LTD

Pankaj Rai
Director
DIN: 05250574

Sunil Kumar Rai
Director
DIN: 01989744



Note No. 4

KANDARP MANAGEMENT SERVICES PVT. LTD.

CLASSIFICATION AND RECONCILIATION OF TANGIBLE ASSETS

Description	Gross Block			Depreciations			Net Block	
	As at 01-04-2020	Additions/ Adjustment	Deductions/ Adjustments	As at 31/03/2021	For the Year	Deduction s/ Adjustmen t	As at 31/03/2021	As at 31-03-2020
Computer	9,997,135.00	36,740.00	-	10,033,875.00	687,896.02		9,061,257.93	1,623,773.09
Office Equipment	1,203,356.00	196,400.00	-	1,399,756.00	44,217.15		1,130,441.00	117,132.15
UPS	341,250.00	-	-	341,250.00	4,033.69		314,936.35	30,347.34
Air Conditioner	187,344.00	-	-	187,344.00	4,852.71		171,294.77	20,901.94
Motor Car	1,678,304.00	-	127,200.00	1,551,104.00	139,992.58		1,370,096.55	448,200.03
Furniture & Fixture	292,841.00	-	-	292,841.00	21,904.56		230,128.05	84,617.51
TOTAL:	13,700,230.00	233,140.00		13,806,170.00	902,897.00	-	12,278,154.65	2,324,972.00



Handwritten signature in blue ink.