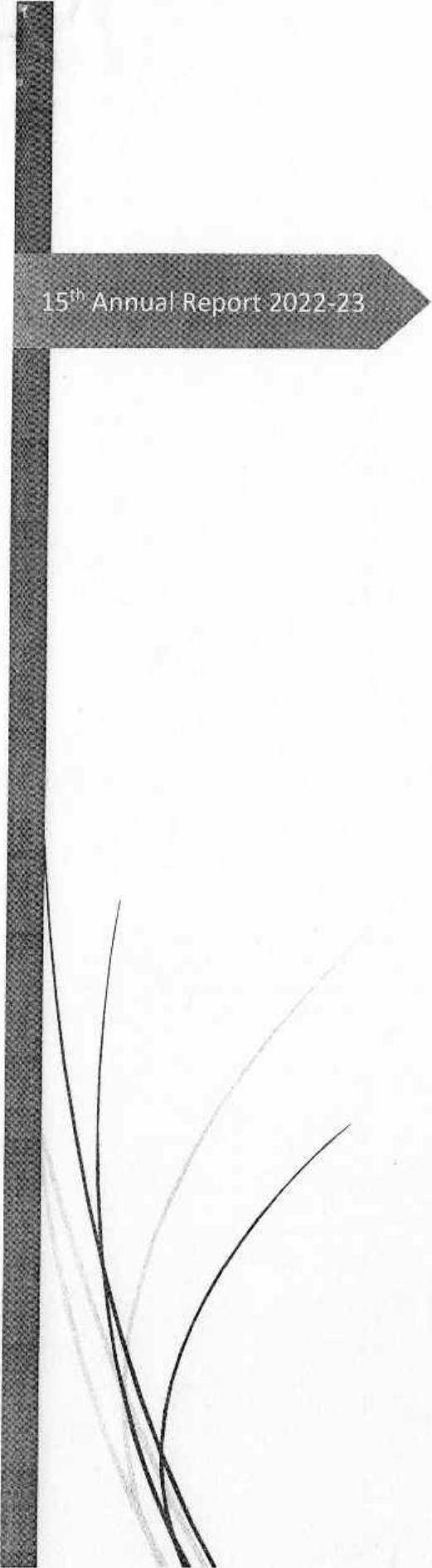


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15th Annual Report 2022-23

**HR TALENT SOLUTIONS PRIVATE
LIMITED**

HR TALENT SOLUTIONS PRIVATE LIMITED

REGD OFFICE: 29 & 30, 1-9-1114 TO 1117 PAVANI SHOBHA COMPLEX, VIDYANAGAR

OPP: D.D. HOSPITAL, HYDERABAD-500044

CIN: U72200TG2008PTC059575

15th ANNUAL REPORT
2022-23

SSN Suman



K.V.S. Ramesh Kumar

HR TALENT SOLUTIONS PRIVATE LIMITED

REGD OFFICE: 29 & 30, 1-9-1114 TO 1117 PAVANI SHOBHA COMPLEX, VIDYANAGAR

OPP: D.D. HOSPITAL, HYDERABAD-500044

CIN: U72200TG2008PTC059575

15th ANNUAL REPORT 2022-23

Board of Directors

Mr. Srinivas Srinaga Srishtu

Director

Mrs. Srishtu Kusuma

Director

Mr. Venkata Satyasurjya Rajanikant Kodukula

Director

Registered Office

29 & 30, 1-9-1114 to 1117, Pavani Shobha Complex,

Vidyanagar, Opp:D.D. Hospital

Hyderabad – 500 044

Statutory Auditors

SVRJ & Co LLP,
Chartered Accountants
1-8-229/2 & 2A, 2nd floor,
Finecab Chambers,
Beside Union Bank, Sindhi Colony,
PG Road, Secunderabad – 500003

S.S. Srinaga



K.V.S. Ramesh Kumar

HR TALENT SOLUTIONS PRIVATE LIMITED

REGD OFFICE: 29 & 30, 1-9-1114 TO 1117 PAVANI SHOBHA COMPLEX, VIDYANAGAR
OPP: D.D. HOSPITAL, HYDERABAD-500044
CIN: U72200TG2008PTC059575

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 15TH ANNUAL GENERAL MEETING OF THE MEMBERS OF HR TALENT SOLUTIONS PRIVATE LIMITED (CIN: U72200TG2008PTC059575) WILL BE HELD ON MONDAY, 11TH SEPTEMBER, 2023 AT 11:30 A.M. AT REGISTERED OFFICE OF THE COMPANY, AT 29 & 30, 1-9-1114 TO 1117, PAVANI SHOBHA COMPLEX, VIDYANAGAR OPP: D.D. HOSPITAL, HYDERABAD-500044, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31st March 2023 comprised of Balance Sheet, Statement of Profit & Loss and notes to Accounts together with the Report of the Board of Directors and the Auditors thereon for the financial year ended 31st March 2023.

BY ORDER OF THE BOARD
For HR TALENT SOLUTIONS PRIVATE LIMITED

Place: Hyderabad
Date: 18.08.2023

K.V.S. Rajanikant Kulkarni
K V S RAJANIKANT
DIRECTOR
DIN: 07951763



HR TALENT SOLUTIONS PRIVATE LIMITED

REGD OFFICE: 29 & 30, 1-9-1114 TO 1117 PAVANI SHOBHA COMPLEX, VIDYANAGAR

OPP: D.D. HOSPITAL, HYDERABAD-500044

CIN: U72200TG2008PTC059575

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.
3. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder as prescribed under Rule 19 of the Companies (Management and Administration) Rules, 2014.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. All documents referred to in the accompanying Notice and the Explanatory Statements are open for inspection during normal working hours at the Registered Office of the Company up to the date of the Meeting.
6. All members are requested to notify any change in their addresses. The Company has the option of sending notices in electronic mode pursuant to Section 101 of the Companies Act, 2013, read with Rule 18 of the Companies (Management and Administration) Rules, 2014, and it is requested to all the members to provide their e-mail addresses to the Company for sending notices in electronic mode.

S.S. Srinivas



M. V. S. Ramesh Kumar

HR TALENT SOLUTIONS PRIVATE LIMITED

REGD OFFICE: 29 & 30, 1-9-1114 TO 1117 PAVANI SHOBHA COMPLEX, VIDYANAGAR

OPP: D.D. HOSPITAL, HYDERABAD-500044

CIN: U72200TG2008PTC059575

Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U72200TG2008PTC059575

Name of the Company: HR TALENT SOLUTIONS PRIVATE LIMITED

Registered office: 29 & 30, 1-9-1114 TO 1117, PAVANI SHOBHA COMPLEX, VIDYANAGAR OPP: D.D. HOSPITAL, 500044

Name of the Member(s):

Registered address:

1. Name:
Address:
E-mail Id:
Signature:, or failing him
2. Name:
Address:
E-mail Id:
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 15th Annual General Meeting of members of the Company, to be held on Monday, 11th September, 2023 at the registered office of the Company at **29 & 30, 1-9-1114 TO 1117, Pavani Shobha Complex, Vidyanagar Opp: D.D. Hospital, Hyderabad-500044** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

- 1
- 2
- 3
- 4
- 5

Affix Revenue
Stamp

Signed this day of..... 2023

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

HR TALENT SOLUTIONS PRIVATE LIMITED

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CIN: U72200TG2008PTC059575

ATTENDANCE SLIP

ANNUAL GENERAL MEETING – 11th September, 2023

Regd. Folio No./DP Id No./Client Id No.

--	--	--	--	--	--	--	--

No. of Shares held

--	--	--	--	--	--	--	--

I hereby certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the 15th Annual General Meeting (AGM) of the Company held on Monday, 11th September, 2023 at 11.30 a.m. at the registered office situated at **29 & 30, 1-9-1114 TO 1117, Pavani Shobha Complex, Vidyanagar Opp: D.D. Hospital, Hyderabad-500044.**

.....
Name of the Member/Proxy:
(in BLOCK letters)

.....
Signature of member/proxy

*Note: Please fill-up this attendance slip and handover at the entrance of the Meeting hall.
Members are request to bring their copies of the Notice to the AGM.*

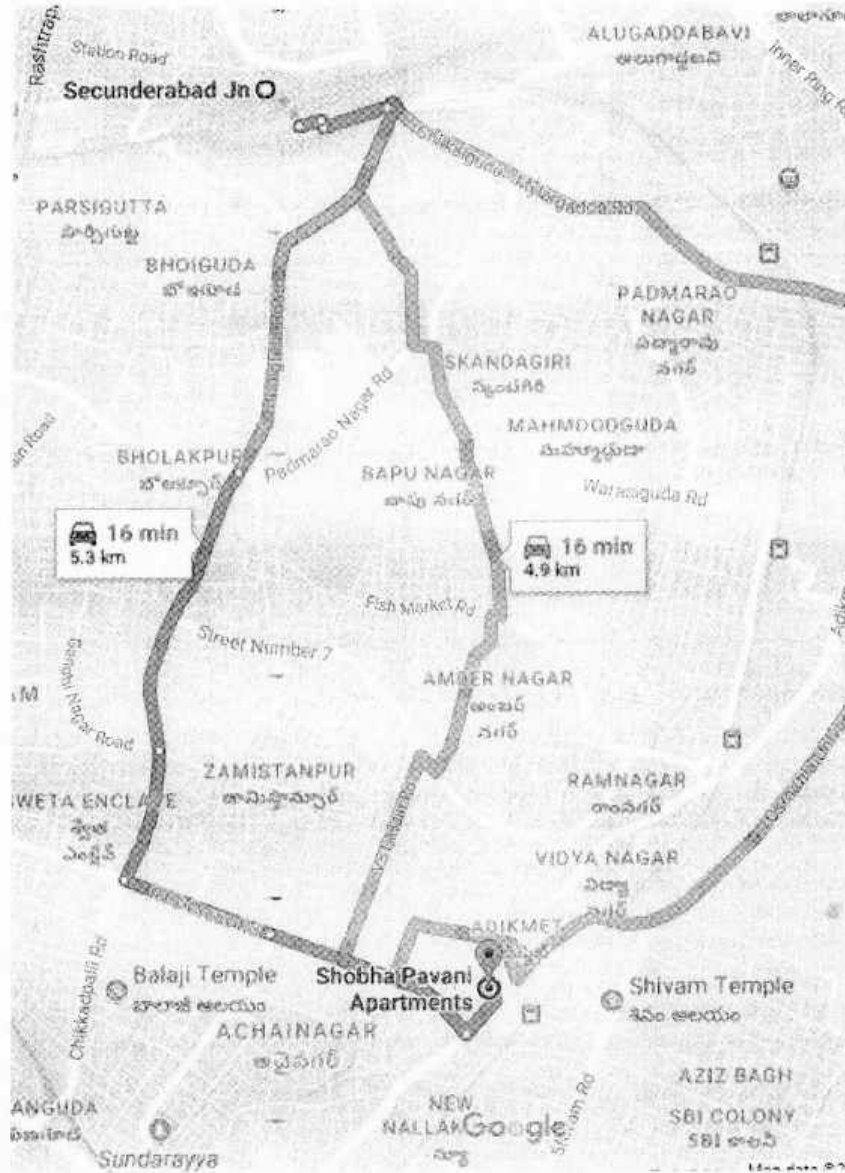
HR TALENT SOLUTIONS PRIVATE LIMITED

REGD OFFICE: 29 & 30, 1-9-1114 TO 1117 PAVANI SHOBHA COMPLEX, VIDYANAGAR

OPP: D.D. HOSPITAL, HYDERABAD-500044

CIN: U72200TG2008PTC059575

Route Map to the Venue of the AGM:



S.S. Sreenivasulu



K.N.R. Ramesh Kumar

HR TALENT SOLUTIONS PRIVATE LIMITED

REGD OFFICE: 29 & 30, 1-9-1114 TO 1117 PAVANI SHOBHA COMPLEX, VIDYANAGAR

OPP: D.D. HOSPITAL, HYDERABAD-500044

CIN: U72200TG2008PTC059575

BOARD'S REPORT

For the Financial Year 2022-23

To,
The Members,
HR Talent Solutions Private Limited
(Formerly known as HR Footprints Talent Solutions Private Limited)
Hyderabad.

Your Directors have the pleasure in presenting herewith their 15th Annual Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2023.

FINANCIAL RESULTS:

(Amount in Rs.)

PARTICULARS	2022-23	2021-22
Gross Revenue for the year	736,009,947	582,153,522
Total Expenses	729,517,700	575,999,131
Profit & Loss before Tax	6,492,247	6,154,391
Tax Expenses	1,687,985	1,600,599
Profit/(Loss) for the year	4,804,262	4,553,792
EPS	480.43	455.38

Operations and Future Outlook

Throughout the year, the company witnessed a substantial increase in its gross revenue from its core business operations. The company had achieved a turnover of Rs. 736,009,947 (Rupees Seventy Three Crores Sixty Lakhs Nine Thousand Nine Hundred Forty-Seven Only) as compared to the previous year's revenue of Rs. 582,153,522 (Rupees Fifty-Eight Crore Twenty One Lakh Fifty-Three Thousand Five Hundred Twenty-Two only). The financial year ended up with a profit of Rs. 4,804,262 (Rupees Forty Eight Lakh Four Thousand Two hundred Sixty Two only) as compared to previous year profit of Rs 4,553,792 (Rupees Forty-Five Lakh Fifty-Three Thousand Seven Hundred Ninety-Two Only).

Dividend and Transfer to Reserves:

582,153,522



M. V. Ravi Kant

HR TALENT SOLUTIONS PRIVATE LIMITED

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The directors do not recommend any dividend for the year under review. Further, there is no amount which the company proposed to transfer to reserve.

Change in the nature of business

There is no change in the nature of business during the year under review.

Material changes and commitments after the closure of financial year

There were no material changes and commitments after the closure of the financial year, which will affect the financial position of the Company.

Significant and Material orders

There are no significant and material orders passed by the regulators or court or tribunals impacting the going concern status and Company operations in future.

Internal Financial Controls

The Company has adequate Internal Control System, commensurate with size, scale of its operations. The internal financial controls with reference to financial statements are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations.

Details of Subsidiary/Joint Ventures/Associate Companies

Your company had no subsidiary/joint ventures/associate Companies; therefore it is not required to provide the details.

Deposits

Your company had not accepted any deposits covered under chapter V of the Companies Act, 2013 during the year under review and there are no outstanding deposits as well in the company.

Share Capital

During the year under review, there has been no change in Authorised capital and paid up capital of the company. Your Company had not issued and raised any share capital, including sweat equity, employee stock options during the financial year under review. Your company has also not provided any money for the purchase of its own shares by employees or for the benefit of employees.

Statutory Auditors

During the year under review, M/s SVRJ & Co LLP, Chartered Accountants (ICAI Firm Reg. No. 013164S/S200064) was re-appointed as statutory auditors of the Company for a further term of five years from the financial year 2022-23 to the financial year 2026-27.

SSN SSV



K.M.S. Ramesh Kumar

HR TALENT SOLUTIONS PRIVATE LIMITED

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Statutory Auditors' Report

The Statutory Auditors' Report does not contain any qualification, reservation or adverse remarks. During the year under review, the statutory auditors of the company have not reported any frauds under section 143(12) of the Companies Act, 2013.

Compliance with Secretarial Standards

The Company has complied with all the applicable provisions of Secretarial Standard on Meetings of Board of Directors (SS-1), Revised Secretarial Standard on General Meetings (SS-2), Secretarial Standard on Dividend (SS-3) Secretarial Standard on Report of the Board of Directors (SS-4) respectively issued by Institute of Company Secretaries of India.

Annual Return

As per the amended provisions of Section 92(3) of the Companies Act, 2013, every company shall place a copy of the annual return on the website of the company, if any, and the weblink of such annual return shall be disclosed in the Board's Report. Pursuant to the Rule 12 of the Companies (Management and Administration) Amendment Rules, 2021; dated 05th March, 2021, a company shall not be required to attach the extract of the annual return with the Board's report in Form No. MGT-9.

The Annual Return of the Company as on March 31, 2023 is available on the Company's website and can be accessed at <https://hrtalentsolutions.in/>

Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A. CONSERVATION OF ENERGY:

1) The steps taken or impact on conservation of energy: Your Company operations are not power intensive and adequate measures have been taken to reduce energy consumption, wherever possible. There were no additional investments made for the conservation of energy during the period under review.

2) The steps taken by the Company for utilizing alternate sources of energy: Not applicable

3) The Capital investment on energy conservation equipment: Nil

B. TECHNOLOGY ABSORPTION:

i. The Efforts made towards technology absorption: Nil

ii. The Benefits derived like product improvement, cost reduction, product development or import substitution, Nil.

SSN Suman



K.V.S. Ravi Kumar

HR TALENT SOLUTIONS PRIVATE LIMITED
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CIN: U72200TG2008PTC059575

iii. Details of technology imported during the past 3 years: Nil

iv. The expenditure incurred on Research and Development: Nil.

C. FOREIGN EXCHANGE EARNINGS AND OUT GO:

Earning in foreign currency: Nil

Expenditure in foreign currency: Nil

Corporate Social Responsibility (CSR)

The provisions of Corporate Social Responsibility are not applicable on the Company as Company has not met the criteria mentioned under Companies Act, 2013.

Directors:

The Board is duly constituted and the composition of the Board of Directors of your Company is in conformity with the provisions of the Companies Act, 2013, as amended from time to time. As on 31st March, 2023, the Company has three directors, Mr. Srinivas Srinaga Srishtu (DIN : 02110671), Mrs. Srishtu Kusuma (DIN: 06459627) and Mr. K.V.S. Rajanikant (07951763).

During the year under review, Mr. Srinivas Srinaga Srishtu also acting as Chief Executive Officer (CEO) of the Company.

Number of meetings of the Board of Directors

The members of the Board met 05 (Five) times in Financial Year 2022-23, viz. 02nd May, 2022, 29th July, 2022, 01st August, 2022, 26th December, 2022 and 24th March, 2023. The names and categories of the Directors of the Company, their attendance at the Board Meetings and Annual General Meeting held during the Financial Year 2022-23 are as follows:

Sr. No.	Name of Director	Category	No. of Meetings entitled to attend	No. of Board Meetings Attended	Attendance in Last AGM on 10/09/2022 (Yes/No/NA)
1	Mr. Srinivas Srinaga Srishtu	Promoter Director	5	5	Yes
2	Mrs. Srishtu Kusuma	Promoter Director	5	5	Yes
3	Mr. K.V.S. Rajanikant	Director	5	5	Yes

Directors' Responsibility Statement

The Directors confirm that:

a) in the preparation of the annual accounts, the applicable accounting standards have been

S.S.N. Srinaga Srishtu



K.V.S. Rajanikant

HR TALENT SOLUTIONS PRIVATE LIMITED

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CIN: U72200TG2008PTC059575

- followed and that no material departures have been made from the same;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
 - c) they have taken proper and sufficient care for the 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 fraud and other irregularities;
 - d) they have prepared the annual accounts on a going concern basis.
 - e) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

Particulars of loans, guarantees or investments under section 186

The company had not advanced any loan, given any guarantee or provided any security for loan extended and made investments during the year 2022-23.

Particulars of contracts or arrangements with related parties:

During the year, the Company had not entered into any contract or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

However, company has paid remuneration to directors and relatives of directors which are on an arm's length basis and under the limits of section 188 which were ratified by the board from time to time. The detail of such transaction is mentioned under note no 22 of the financial statements.

Risk management policy

The company has a proper risk identification and management process commensurate with the size of the operations of the Company.

Disclosures/Declarations

- i) There is neither application made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.
- ii) The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof. **NOT APPLICABLE**

Prevention of Sexual Harassment at Workplace

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('POSH Act') and Rules made thereunder, your Company has

SSN Suman



K.V.S. Ravi Kumar

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constituted Internal Committees (IC). Your Company's POSH Policy is now inclusive and gender neutral, detailing the governance mechanisms for prevention of sexual harassment issues relating to employees across genders. However, no complaints were received during the year.

To build awareness in this area, the Company has been conducting induction/refresher programmes in the organization on a continuous basis through online or offline training sessions.

Acknowledgements

Your Directors place on record their deep appreciation to all employees for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain an industry leader.

The Board places on record its appreciation for the continuous support and co-operation received from all Shareholders, Banks, Government and Regulatory Authorities. The Directors also express their gratitude to the Shareholders for the confidence reposed in the Management of the Company.

The Board also places on record its appreciation for the support and co-operation your Company has been receiving from its stakeholders, business partners and others associated with it. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's endeavor to build and nurture strong links with the business partners based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

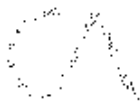
BY ORDER OF THE BOARD
For HR FOOTPRINTS TALENT SOLUTION PRIVATE LIMITED


S S N Srinivas
DIRECTOR
DIN: 02110671




K V S RAJNIKANT
DIRECTOR
DIN.: 07951763

Place: Hyderabad
Date: 18.08.2023



SVRJ & Co LLP

Chartered Accountants

INDEPENDENT AUDITORS REPORT

To the members of **HR Talent Solutions Private Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **HR Talent Solutions Private Limited** ("the Company"), which comprise the Balance sheet as at 31 **March 2023**, and the Statement of Profit and Loss for the year ended 31 March 2023, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("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 31 **March 2023** and its profit or loss for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as 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 audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

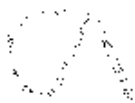
The Company's Board of Directors is responsible for the other information. The other information comprises the statutory reports, corporate governance and Board's report included in the Annual report, which we obtained prior to the date of this auditor's report. The other information does not include 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 such other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.



B-239/2 & 3, 1st floor, Ferozabad Chambers, PG Road, Sindhi Colony, Secunderabad, Telangana - 500 033.
Our Locations: Hyderabad | Mumbai | Chennai | Bangalore
Our Website: www.svrj.co.in



SVRJ & Co LLP

Chartered Accountants

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process. The accompanying financial statements have been approved by the Company's Board of Directors.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, 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, but not for the purpose of expressing an opinion on whether the Company has in place adequate internal financial controls with reference to the financial statements and the operating effectiveness of such controls;





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We 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.

Report on Other Legal and Regulatory Requirements

1. Based on our audit of, we report that the provisions of section 197 read with Schedule V of the Companies Act, 2013 are not applicable to the Company since the Company is not a public Company as defined under section 2(17) of the Act. Accordingly, reporting under section 197(16) is not applicable.
2. As required by the Paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act we have provided in **Annexure A**, a statement on the matters specified in the said Order;
3. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit 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 Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and Cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021, as amended;



SVRJ & Co LLP
Chartered Accountants

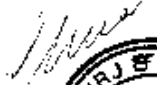
- e) On the basis of the written representations received from the directors as on **31 March 2023** taken on record by the Board of Directors, none of the directors is disqualified as on **31 March 2023** from being appointed as a director in terms of Section 164 (2) of the Act;
- f) The provisions of section 143(3) of The Companies Act, 2013 with respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls is applicable to this Company, we have provided in **Annexure B**
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company do not have any pending litigations which would impact its financial position as at **31 March 2023**;
 - ii. The Company did not have any material unforeseeable losses arising from long-term contracts including derivative contracts; and
 - 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 2023**.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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 ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement



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v The Company has not declared any dividends during the year. Hence, Section 123 of the Act, is not applicable for the financial year 2022-23;

For SVRJ & Co LLP
Chartered Accountants
ICAI FRN: 013164S/S200064


Vikas Jain
Partner Sec'bad
ICAI No: 215811

UDIN: 232201186WDOE6927

Place: Hyderabad
Date: 18th August 2023



SVRJ & Co LLP
Chartered Accountants

Annexure A :

To the Independent Auditor's Report on even date to the Members of HR Talent Solutions Private Limited, on the financial statements for the year ended March 31, 2023

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:-

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - (b) Property, Plant & Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us, the company does not have any immovable properties.
- ii.
 - (a) The Company does not have any inventory and hence reporting under clause 3(i)(a) of the Order is not applicable.
 - (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not made any investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
 - (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
 - (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest. - **Not Applicable**.
 - (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation. - **Not Applicable**
 - (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date - **Not Applicable**
 - (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties. - **Not Applicable**
 - (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.





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The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable. • **Not Applicable**

- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

- vi. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

- vii. In respect of statutory dues:

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

- (b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2023 on account of disputes.

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix.

- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.



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- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made preferential allotment or private placement of shares and the requirements of section 42 and section 62 of the Companies Act, 2013 are not applicable for the current year.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) The whistle blower mechanism is not applicable to the company and hence reporting on clause 3(xi)(c) of the Order is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued in the Company during the year and till date, in determining the nature, timing and extent of our audit procedures, - **Not Applicable**
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 454A of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(b) of the Order is not applicable.
- xvii. The Company has not incurred any cash losses during the financial year. Hence, reporting under clause 3(xvii) of the Order is not applicable.
- xviii. There is no resignation of the statutory auditors of the Company during the year. Hence, reporting under clause 3(xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe



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that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year. - **Not Applicable**
- (v) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(h) of the Act.

In respect of ongoing projects, the Company has not transferred the unspent Corporate Social Responsibility (CSR) amount as at the Balance Sheet date out of the amounts that was required to be spent during the year, to a Special Account in compliance with the provision of sub-section (6) of section 135 of the said Act till the date of our report since the time period for such transfer i.e. 30 days from the end of the financial year has not elapsed till the date of our report. - **Not Applicable**

For SVRJ & Co LLP
Chartered Accountants
ICAI FRN: 0131645/S200064



UDIN: 24581927WDOE6927
Place: Hyderabad
Date: 18/08/2023



SVRJ & Co LLP
Chartered Accountants

Annexure "B" :

To the Independent Auditor's Report of even date to the members of HR Talent Solutions Private Limited, on the financial statements for the year ended 31st March 2023

Report on the Internal Financial Controls Over Financial Reporting 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 **HR Talent Solutions Private Limited** (the "Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Responsibility of Management for Internal Financial Controls

The Management of the Company 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 issued by the Institute of Chartered Accountants of India (the "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.

Auditor's Responsibility

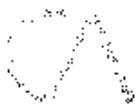
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgment, 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.



1-Section 143(10) of the Companies Act, 2013
Floor FineCab Chambers, PG Road, Sindhi Colony, Secunderabad, Telangana - 500 003
Locations: Hyderabad | Mumbai | Chennai | Bengaluru
Website: www.svrj.co.in



SVRJ & Co LLP
Chartered Accountants

Internal Financial Control Over Financial Reporting of the Company

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.

Limitations of Internal Financial Control Over Financial Reporting of the Company

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, to the best of our information and according to the explanations given to us, 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, 2023, based on the criteria for internal financial control over financial reporting 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 ICAI.

For SVRJ & Co LLP
Chartered Accountants
ICAI FRN: 013164S/S200064


Date: 18/08/2023

HR TALENT SOLUTIONS PRIVATE LIMITED

(CIN: U72200TG2008PTC059575)

(Address: 29 & 30, 1-9-1114 to 1117, Pavani Shobha Complex, Vidya Nagar, Opp. D.D. Hospital Hyderabad TG 500044 IN)

Balance Sheet as at 31 March 2023

(Previously Known as HR FOOTPRINTS TALENT SOLUTIONS PRIVATE LIMITED)

(₹ in '000)

Particulars	Note	31 March 2023	31 March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	100	100
(b) Reserves and Surplus	4	35,903	31,099
Total		36,003	31,199
(2) Non-current liabilities			
(a) Long-term Borrowings	5	3,114	1,998
Total		3,114	1,998
(3) Current liabilities			
(a) Other Current Liabilities	6	1,00,305	80,643
(b) Short-term Provisions	7	1,715	1,617
Total		1,02,020	82,260
Total Equity and Liabilities		1,41,137	1,15,457
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	8	712	853
(b) Deferred Tax Assets (net)		94	68
Total		806	921
(2) Current assets			
(a) Trade Receivables	9	1,30,072	1,06,827
(b) Cash and cash equivalents	10	1,814	932
(c) Other Current Assets	11	8,445	6,777
Total		1,40,331	1,14,536
Total Assets		1,41,137	1,15,457

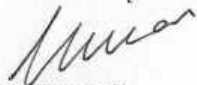
See accompanying notes to the financial statements

As per our report of even date

For SVRJ & Co LLP

Chartered Accountants

Firm's Registration No. 013164S/S200064



Vikas Kumar Jain

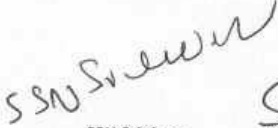
Chartered Accountant

Membership No. 215811

UDIN: 23215811BGWDOE6927

Place: Hyderabad

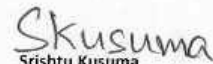
Date: 18 August 2023

For and on behalf of the Board of
HR TALENT SOLUTIONS PRIVATE LIMITED


SSN Srinivas

Director

2110671



Srishtu Kusuma

Director

6459627



HR TALENT SOLUTIONS PRIVATE LIMITED

(CIN: U72200TG2008PTC059575)

(Address: 29 & 30, 1-9-1114 to 1117, Pavani Shobha Complex, Vidya Nagar, Opp. D.D. Hospital Hyderabad TG 500044 IN)

Statement of Profit and loss for the year ended 31 March 2023

(Previously Known as HR FOOTPRINTS TALENT SOLUTIONS PRIVATE LIMITED)

(₹ in '000)

Particulars	Note	31 March 2023	31 March 2022
Revenue from Operations	12	7,35,795	5,81,687
Other Income	13	215	467
Total Income		7,36,010	5,82,154
Expenses			
Employee Benefit Expenses	14	7,25,290	5,72,644
Finance Costs	15	244	431
Depreciation and Amortization Expenses	16	363	320
Other Expenses	17	3,620	2,604
Total expenses		7,29,517	5,75,999
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		6,493	6,155
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		6,493	6,155
Extraordinary Item		-	-
Profit/(Loss) before Tax		6,493	6,155
Tax Expenses	18		
- Current Tax		1,715	1,617
- Deferred Tax		(26)	(16)
Profit/(Loss) after Tax		4,804	4,554
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	19	480.43	455.38
-Diluted (In Rs)	19	480.43	455.38

See accompanying notes to the financial statements

As per our report of even date

For SVRJ & Co LLP

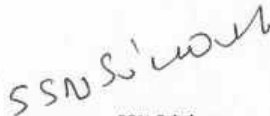
Chartered Accountants

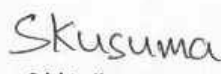
Firm's Registration No. 013164S/S200064



Vikas Kumar Jain
Chartered Accountant
Membership No. 215811
UDIN: 23215811BGWDOE6927
Place: Hyderabad
Date: 18 August 2023

For and on behalf of the Board of
HR TALENT SOLUTIONS PRIVATE LIMITED


SSN Srinivas
Director
2110671


Srishtu Kusuma
Director
6459627



HR TALENT SOLUTIONS PRIVATE LIMITED

(CIN: U72200TG2008PTC059575)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

HR TALENT SOLUTIONS PRIVATE LIMITED ("the Company") was incorporated in the year 2008, in accordance with the provisions of the Indian Companies Act, 1956 ("the Act") and is a limited liability company.

The registered office of the company is located at 29 & 30, 1-9-1114 to 1117, Pavani Shobha Complex, Vidya Nagar, Opp. D.D. Hospital Hyderabad Hyderabad TG 500044 IN

The Company is primarily engaged in the business of recruitment of man power, business outsourcing services.

2 SIGNIFICANT ACCOUNTING POLICIES

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, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

Property, Plant and Equipment exclude computers and other assets individually costing Rs. XXXX or less which are not capitalised except when they are part of a larger capital investment programme.

d Depreciation / amortisation

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write-off the cost of the assets over the useful lives.

Type of	Period
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

e Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

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HR TALENT SOLUTIONS PRIVATE LIMITED

(CIN: U72200TG2008PTC059575)

Notes forming part of the Financial Statements

f Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h Revenue recognition

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

i Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

j Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

k Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

SSN Simran



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HR TALENT SOLUTIONS PRIVATE LIMITED

(CIN: U72200TG2008PTC059575)

Notes forming part of the Financial Statements

i Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate 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 recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

m Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

As per our report of even date

For SVRJ & Co LLP

Chartered Accountants

Firm's Registration No. 0131645/S200064


Vikas Kumar Jain

Chartered Accountant

Membership No. 215811

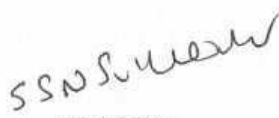
UDIN: 23215811BGWDOE6927

Place: Hyderabad

Date: 18 August 2023



**For and on behalf of the Board of
HR TALENT SOLUTIONS PRIVATE LIMITED**


SSN Srinivas

Director

2110671


Srishtu Kusuma

Director

6459627



Place: Hyderabad

Date: 18 August 2023

HR TALENT SOLUTIONS PRIVATE LIMITED
(CIN: U72200TG2008PTC059575)
Notes forming part of the Financial Statements

3 Share Capital

(₹ in '000)

Particulars	31 March 2023	31 March 2022
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 100000 (Previous Year -100000) Equity Shares	1,000	100
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 10000 (Previous Year -10000) Equity Shares paid up	100	100
Total	100	100

(i) Reconciliation of number of shares

Particulars	31 March 2023		31 March 2022	
	No. of shares	(₹ in '000)	No. of shares	(₹ in '000)
Equity Shares				
Opening Balance	10,000	100	10,000	100
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	10,000	100	10,000	100

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2023		31 March 2022	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
Mrs.S KUSUMA	6,000	60.00%	6,000	60.00%
Mr.SRINIVAS SRINAGA SRISHTU	4,000	40.00%	4,000	40.00%

(iv) Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mrs.S KUSUMA	Equity	6,000	60.00%	0.00%
Mr.SRINIVAS SRINAGA SRISHTU	Equity	4,000	40.00%	0.00%

Shares held by Promoters at the end of the year 31 March 2022

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mrs.S KUSUMA	Equity	6,000	60.00%	0.00%
Mr.SRINIVAS SRINAGA SRISHTU	Equity	4,000	40.00%	0.00%

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HR TALENT SOLUTIONS PRIVATE LIMITED
(CIN: U72200TG2008PTC059575)
Notes forming part of the Financial Statements

4 Reserves and Surplus

(₹ in '000)

Particulars	31 March 2023	31 March 2022
Statement of Profit and loss		
Balance at the beginning of the year	31,099	26,545
Add: Profit/(loss) during the year	4,804	4,554
Balance at the end of the year	35,903	31,099
Total	35,903	31,099

5 Long term borrowings

(₹ in '000)

Particulars	31 March 2023	31 March 2022
Secured Other loans and advances		
-Axis Bank OD Account (Secure)	3,114	1,998
Total	3,114	1,998

6 Other current liabilities

(₹ in '000)

Particulars	31 March 2023	31 March 2022
Other payables		
-Creditors for Expenses	2	130
-EPF Payable	8,195	6,392
-Esi Payable	24	24
-GST Payable	25,248	15,984
-Prof.Tax Payable	447	428
-Salaries Payable	65,219	56,972
-TDS Payable	1,170	713
Total	1,00,305	80,643

7 Short term provisions

(₹ in '000)

Particulars	31 March 2023	31 March 2022
Others		
-Income Tax Payable	1,715	1,617
Total	1,715	1,617

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HR TALENT SOLUTIONS PRIVATE LIMITED

(CIN: U72200TG2008PTC059575)

Notes forming part of the Financial Statements

8 Property, Plant and Equipment

(₹ in '000)

Name of Assets	Gross Block			Depreciation and Amortization				Net Block		Net Block
	As on 01-Apr-22	Addition	Deduction	As on 31-Mar-23	As on 01-Apr-22	for the year	Deduction	As on 31-Mar-23	As on 31-Mar-23	As on 31-Mar-22
(i) Property, Plant and Equipment										
Computers	975	96		1,071	657	126		782	288	318
Office equipments	242	111		353	134	33		168	185	107
Furniture	503	15		518	334	48		382	136	169
Motor Car	1,316	-		1,316	1,057	156		1,213	103	259
Total	3,035	222	-	3,257	2,182	363	-	2,545	712	853
Previous Year	2,653	382	-	3,035	1,862	320	-	2,182	853	791

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HR TALENT SOLUTIONS PRIVATE LIMITED

(CIN: U72200TG2008PTC059575)

Notes forming part of the Financial Statements

9 Trade receivables

(₹ in '000)

Particulars	31 March 2023	31 March 2022
Unsecured considered good	1,30,072	1,06,827
Total	1,30,072	1,06,827

9.1 Trade Receivables ageing schedule as at 31 March 2023

(₹ in '000)

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 years	
Undisputed Trade receivables-considered good	1,30,072					1,30,072
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						1,30,072
Undue - considered good						
Total						1,30,072

9.2 Trade Receivables ageing schedule as at 31 March 2022

(₹ in '000)

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 years	
Undisputed Trade receivables-considered good	1,06,827					1,06,827
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						1,06,827
Undue - considered good						
Total						1,06,827

10 Cash and cash equivalents

(₹ in '000)

Particulars	31 March 2023	31 March 2022
Cash on hand	636	685
Balances with banks in current accounts	1,178	247
Total	1,814	932

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HR TALENT SOLUTIONS PRIVATE LIMITED
(CIN: U72200TG2008PTC059575)
Notes forming part of the Financial Statements

11 Other current assets

(₹ in '000)

Particulars	31 March 2023	31 March 2022
Deposit	1,890	648
Income Tax Refund Receivable	-	1,714
MAT	26	682
Other Receivables	273	-
Prepaid Expenses	-	111
TDS Receivable	6,256	3,622
Total	8,445	6,777

12 Revenue from operations

(₹ in '000)

Particulars	31 March 2023	31 March 2022
Sale of services	7,35,795	5,81,687
Total	7,35,795	5,81,687

13 Other Income

(₹ in '000)

Particulars	31 March 2023	31 March 2022
Interest Income		
-Interest on IT Refund	215	467
Total	215	467

14 Employee benefit expenses

(₹ in '000)

Particulars	31 March 2023	31 March 2022
Salaries and wages		
-Gratuity Exp	1,156	-
-Others	6,75,194	5,33,539
Contribution to provident and other funds		
-E.P.F.	41,334	33,372
-E.S.I.	210	267
Staff welfare expenses		
-Insurance Expenses	7,333	5,155
-Others	63	311
Total	7,25,290	5,72,644

15 Finance costs

(₹ in '000)

Particulars	31 March 2023	31 March 2022
Interest expense	80	62
Other borrowing costs		
-Processing Charges	164	369
Total	244	431

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HR TALENT SOLUTIONS PRIVATE LIMITED

(CIN: U72200TG2008PTC059575)

Notes forming part of the Financial Statements

16 Depreciation and amortization expenses

(₹ in '000)

Particulars	31 March 2023	31 March 2022
Depreciation	363	320
Total	363	320

17 Other expenses

(₹ in '000)

Particulars	31 March 2023	31 March 2022
Auditors' Remuneration	100	125
Consultancy fees	1,152	1,189
Conveyance expenses	286	148
Power and fuel	38	18
Rent	216	-
Repairs to machinery	90	31
Rates and taxes	196	45
Telephone expenses	58	69
Travelling Expenses	476	264
Miscellaneous expenses	-	213
Other Expenses		
-Bank Charges	92	1
-General Expenses	168	-
-Internet Expenses	27	27
-Labour Welfare	64	1
-Misc. Expenses	20	175
-Office Maintenance	348	182
-Postal Charges	7	8
-Printing & Stationery	11	19
-subscription	271	69
-Website Designing	-	20
Total	3,620	2,604

18 Tax Expenses

(₹ in '000)

Particulars	31 March 2023	31 March 2022
Current Tax	1,715	1,617
Deferred Tax	(26)	(16)
Total	1,689	1,601

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HR TALENT SOLUTIONS PRIVATE LIMITED
(CIN: U72200TG2008PTC059575)
Notes forming part of the Financial Statements

19 Earning per share

Particulars	31 March 2023	31 March 2022
Profit attributable to equity shareholders (' in '000)	4,804	4,554
Weighted average number of Equity Shares	10,000	10,000
Earnings per share basic (Rs)	480.43	455.38
Earnings per share diluted (Rs)	480.43	455.38
Face value per equity share (Rs)	10	10

20 Contingent Liabilities and Commitments

(₹ in '000)

Particulars	31 March 2023	31 March 2022
Claims against the Company not acknowledged as debt		
- Income tax demands	-	-
- Indirect tax demands	-	-
- Other 1	-	-
- Other 2	-	-
Total	-	-

21 Related Party Disclosure

(i) List of Related Parties

Relationship

SRINIVAS SRINAGA SRISHTU	Director
SRISHTU KUSUMA	Director
VENKATA SATYASURJYA RAJANIKANT KODUKULA	Director
NIMANI SAROJA	RELATIVE OF KEY SHARE HOLDER & KMP

(ii) Related Party Transactions

(₹ in '000)

Particulars	Relationship	31 March 2023	31 March 2022
Director Remuneration			
- SRINIVAS SRINAGA SRISHTU	Director	2,367	2,499
- SRISHTU KUSUMA	Director	1,800	1,276
- VENKATA SATYASURJYA RAJANIKANT KODUKULA	Director	1,584	1,584
SALARY			
- NIMANI SAROJA	RELATIVE OF KEY SHARE HOLDER & K	1,360	1,300

(iii) Related Party Balances

(₹ in '000)

Particulars	Relationship	31 March 2023	31 March 2022
Director Remuneration			
- SRINIVAS SRINAGA SRISHTU	Director	-	-
- SRISHTU KUSUMA	Director	-	-
- VENKATA SATYASURJYA RAJANIKANT KODUKULA	Director	-	-
SALARY			
- NIMANI SAROJA	RELATIVE OF KEY SHARE HOLDER & K	-	-

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Notes forming part of the Financial Statements

Particulars	Numerator/Denominator	31 March 2023	31 March 2022	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.38	1.39	-1.21%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.09	0.06	35.07%
(c) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	14.30%	15.75%	-9.19%
(d) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	6.21	7.17	-13.34%
(e) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	19.21	18.02	6.57%
(f) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	0.65%	0.78%	-16.60%
(g) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	17.22%	19.84%	-13.19%

a. There are no proceedings initiated or pending against the company as at March 31, 2022, under Prohibition of Benami Property Transaction Act, 1988 (As amended in 2016)

b. The Company do not have any transactions with companies struck off as per Section 248 of the Companies Act, 2013 and Section 560 of the Companies Act, 1956.

c. The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

e. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

i. 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

ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

f. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

i. 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

ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

g. The Company do not have any such transactions which are 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

h. The company is not declared a willful defaulter by any bank or financial institutions or vendor.

SSN Survey



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HR TALENT SOLUTIONS PRIVATE LIMITED

(CIN: U72200TG2008PTC059575)

Notes forming part of the Financial Statements

24 Subsequent Events

Subsequent events have been evaluated by management till the date that these statements were available for issuance.

25 Regrouping

Figures of the previous year have been regrouped / recast wherever necessary to compare with current year's classification.

As per our report of even date

For SVRJ & Co LLP

Chartered Accountants

Firm's Registration No. 0131645/S200064

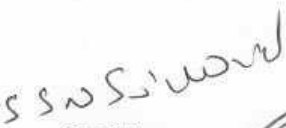

Vikas Kumar Jain
Chartered Accountant
Membership No. 215811

UDIN: 23215811BGWDOE6927

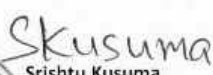
Place: Hyderabad

Date: 18 August 2023

For and on behalf of the Board of
HR TALENT SOLUTIONS PRIVATE LIMITED


SSN Srinivas
Director
2110671




Srishtu Kusuma
Director
6459627

Place: Hyderabad
Date: 18 August 2023