

RECLUTA TECHNOLOGIES PRIVATE LIMITED
PART I – Form of BALANCE SHEET
BALANCE SHEET AS ON 31ST MARCH 2022

Particulars	Note No	As at 31st March 2022	As at 31st March 2021
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	1,00,000	1,00,000
(b) Reserves and surplus	4	16,55,354	6,46,165
2 Share Application Money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)		2,784	
(c) Other Long term liabilities			
(d) Long-term provisions			
4 Current liabilities			
(a) Short-term borrowings	5	16,64,469	19,24,969
(b) Trade payables	6	6,33,188	-
(c) Other current liabilities	7	7,04,741	7,88,942
(d) Short-term provisions	8	6,18,560	5,63,499
TOTAL		53,79,096	40,23,575
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	6,40,547	35,934
(ii) Intangible assets			-
(b) Non-current investments			
(c) Long-term loans and advances	10	-	-
(d) Deferred Tax Asset	11		2,789
(e) Other Non Current assets			
2 Current assets			
(a) Short Term Loans and Advances	12	9,24,751	7,21,800
(b) Trade receivables	13	44,07,150	26,68,751
(c) Cash and Bank balances	14	(14,05,119)	4,01,008
(d) Other Current Assets	15	8,11,767	1,93,293
TOTAL		53,79,096	40,23,575

Significant Accounting Policies

2

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

For and on behalf of the Board of Directoes of

As per our report of even date

M/s. Recluta Technologies Private Limited

For Senthil Ganesh & Associates

Chartered Accountants

Mr.Narendra Reddy

Mrs.Krupamani Lima FRN:0016307S

Director
(07367596)

Director
(07588085)

Senthil Ganesh.S
Proprietor

Place : Bangalore

Membership No : 236743

Date : 30/09/2022

UDIN:22236743AZLGL03905

RECLUTA TECHNOLOGIES PRIVATE LIMITED
PART II - Form of STATEMENT OF PROFIT AND LOSS
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2022
(Amount in Rupees)

Particulars	Note No	For the year ended 31st March 2022	For the year ended 31st March 2021
1 Revenue:			
Revenue from operations (Gross)	16	3,35,13,960	93,85,305
Other Income	17	4,94,144	55,07,398
Total Revenue		3,40,08,103	1,48,92,703
2 Expenses:			
Employee benefits expenses	18	2,89,24,676	1,19,67,202
Finance costs	19	1,208	9,983
Depreciation and amortization expenses	9	44,670	20,593
Other expenses	20	37,08,307	25,45,183
Total expenses		3,26,78,861	1,45,42,961
3 Other Income :			
Cash -Back from Imojo			
3 Profit before exceptional & extraordinary items & tax		13,29,242	3,49,742
4 Less: Exceptional items		-	-
5 Profit before extraordinary items & tax		13,29,242	3,49,742
6 Less: Extraordinary Items		-	-
7 Profit before Prior Period Items		13,29,242	3,49,742
8 Less: Prior Period Items		-	-
9 Profit before tax		13,29,242	3,49,742
10 Tax expense:			
(1) Current Tax		2,92,433	76,943
(2) Deferred tax		2,169	(413)
11 Profit (Loss) for the period from continuing operations		10,34,640	2,72,386
12 Profit/(loss) from discontinuing operations		-	-
13 Tax expense of discontinuing operations		-	-
14 Profit/(loss) from discontinuing operations (after tax)		-	-
15 Profit (Loss) for the period (11 + 14)		10,34,640	2,72,386
16 Earnings per equity share:			
Basic and Diluted		10.35	2.72

Significant Accounting Policies 2
The notes referred to above forms an integral part of the financial statements

For and on behalf of the Board of Directoes of **M/s.** **As per our report of even date**
Recluta Technologies Private Limited **For Senthil Ganesh & Associates**
Chartered Accountants
FRN:0016307S

Mr.Narendra Reddy **Mrs.Krupamani Lima**

Director
(07367596)

Director
(07588085)

Senthil Ganesh.S
Proprietor
Membership No : 236743
UDIN:22236743AZLGLO3905

Place : Bangalore
Date : 30/09/2022

RECLUTA TECHNOLOGIES PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2022

(Amount in Rupees)

3 Share capital

Particulars	As at 31st March 2022		As at 31st March 2021	
	Number	Amount	Number	Amount
Authorised 1,00,000 Equity Shares of Rs.1/-each	1,00,000	1,00,000	1,00,000	1,00,000
Issued, Subscribed & Paid up 1,00,000 Equity shares of Rs.1/- each	1,00,000	1,00,000	1,00,000	1,00,000
Total	1,00,000	1,00,000	1,00,000	1,00,000

3A Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares as at 31st March		Equity Shares as at 31st March 2021	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1,00,000	1,00,000	1,00,000	1,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,00,000	1,00,000	1,00,000	1,00,000

3B Terms /Rights attached to Equity Shares

Equity Shares: The Company has one class of equity shares having a par value of Rs.1 per share. Each shareholder is eligible for one vote per share held. No dividend has been proposed by the board of directors.

1C Details of Shares held by Related Parties

Name of Shareholder	Amount Rs	

Company does not have any subsidiary company

3C Details of Shareholders holding more than 5% Shares in the Company

Name of Shareholder	As at 31st March 2022		As at 31st March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
NARENDRA REDDY	80,000	80.00%	80,000	80.00%
KRUPAMANI LIMA	10,000	10.00%	10,000	10.00%
MAHENDRA REDDY	10,000	10.00%	10,000	10.00%

3D Shares allotted as fully paid up by way of bonus shares, issued for consideration other than cash, and shares bought back during the 5 years immediately preceding March 31, 2021: Nil (Previous year : Nil)

3E There are no calls unpaid by the directors and officers.

4 Reserves and Surplus

Particulars	As at 31st March 2022	As at 31st March 2021
Surplus		
At the commencement of the year	6,46,164	3,73,779
(+) Net Profit/(Net Loss) for the current year	13,29,242	2,72,386
(-) Transferred	3,20,052	
Total	16,55,354	6,46,165

6A Name of the Related Party

5 Short Term Borrowings

Particulars	As at 31st March 2022	As at 31st March 2021
Loan	1664469	19,24,969
Payable to Precision	-	-
Total	16,64,469	19,24,969.00

6 Trade payables

Particulars	As at 31st March 2022	As at 31st March 2021
Sundry Creditors	633188	-
Total	6,33,188	-

7 Other Current Liabilities

Particulars	As at 31st March 2022	As at 31st March 2021
Reimbursement Payable to Director (Narendra)	-	-
Duties And Taxes:		
Annual PT payable	4800	2,500
Audit Fee Payable	25000	20,000
Filing Charges payable	18000	
Input Tax Credit	-5713	(7,876)
Professional Tax Payable		450
Output GST Payable	553528	5,77,968
Roc charges Payable	3,000	
Provision for MCA Compliances	5000	5,000
Accounting Fee Payable	30000	24,000
ESI payable	63434	53,497
EPF payable	170692	1,13,403
Road tax	-163000	
Total	7,04,741	7,88,942

8 Short Term Provisions

Particulars	As at 31st March 2022	As at 31st March 2021
Provision for Income Tax	304130	76,943
Salary Payable	314430	4,86,556
Total	6,18,560	5,63,499

9 Fixed Assets

Particulars	As at 31st March 2022	As at 31st March 2021
Gross Block of Fixed Assets	8,38,299	1,89,015
Less: Accumulated Depreciation	1,97,752	(1,53,082)
Total	6,40,547	35,934

10 Long Term Loans and Advances

Particulars	As at 31st March 2022	As at 31st March 2021
Unsecured, considered good		
Total	-	-

11 Deferred Tax**The component of deferred tax assets and liabilities as on 31st March 2022**

Particulars	As at 31st March 2022	As at 31st March 2021
Opening Balance (Asset)	2,789	3,202
Deferred Tax Liabilities		
On account of difference in WDV between IT Act and Books		(413)
Total		
Deferred Tax Assets		
On account of difference in WDV between IT Act and Books		
Total	(5,573)	-
Net deferred tax assets/(liabilities)	(2,784)	2,789

12 Short Term Loans and Advances		
Particulars	As at 31st March 2022	As at 31st March 2021
Loans & Advances		
Advance Salary		-
Deposits for employees accomodation Secured, Considered good	462551	2,28,600
Lease Deposit	462200	4,93,200
Total	9,24,751	7,21,800
13 Trade Receivables		
Particulars	As at 31st March 2022	As at 31st March 2021
Sundry Debtors	4407149.51	26,14,089
Other Receivables	-	54,662
Total	44,07,150	26,68,751
14 Cash and Bank Balance		
Particulars	As at 31st March 2022	As at 31st March 2021
Cash and Cash Equivalent		
Cash in hand	1685	5,380
Balance with banks		
HDFC Bank	-1406804	3,95,628
Yes Bank	0	0
Total	(14,05,119)	4,01,008
15 Other Current Assets		
Particulars	As at 31st March 2022	As at 31st March 2021
Service input tax credit/receivable	-	-
TDS Receivable	8,11,767	-
TDS Receivable FY 2020-21		1,93,293
Total	8,11,767	1,93,293
13 Contingent liabilities and commitments		
Particulars	As at 31st March 2022	As at 31st March 2021
	Rs.	
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt In respect of bond given to customs for concessional duty	0	0
(b) Guarantees - Bank Guarantee Issued and outstanding	0	0
(c) Other money for which the company is contingently liable		
Income Tax Liability in relation to two assessment years, which the company has disputed	0	0
Total	0	0

RECLUTA TECHNOLOGIES PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2022

16 Revenue from Operations

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Income from Services	33513959.54	93,85,305
Total	3,35,13,960	93,85,305

17 Other Income

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Interest on Income Tax Refund	-	13,418
Other Income	494143.66	2,97,707
Reimbursement Income	-	51,96,273
Total	4,94,144	55,07,398

18 Employee Benefits Expenses

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Wages, salaries and incentives	28144476	1,19,67,202
Directors Remuneration	780200	
Total	2,89,24,676	1,19,67,202

19 Finance Cost

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Bank Charges	1207.85	9983
Total	1208	9983

20 Other Expenses

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Audit Fee	25000	20,000
Internet	96,615	-
Business Promotion Expenses	881.91	52,246
Consultancy Charges		22,986
Compliance charges	19,100	12,000
Repairs and maintenance	17621.6	96,825
Software Expenses	9,961	-
MCA Compliances	8300	5,000
ROC Charges	3,000	80,000
Telephone and Mobile Expenses	6710.94	6,881
Annual PT		2,500
Staff Welfare Expenses	624758.56	1,89,860
Travelling Expenses	111255.13	9,80,072
Service charges	15,000	-
Accounting Fee	48,000	24,000
Rental expenses	33000	63,000
Fuel expenses	17903.62	25,000
Medical Expenses	1245	
Late fees	500	1,546
Recruitment charges	0	80,000
Printing & Stationery	2762.26	
Insurance	117148.12	10,458
Interest on loan	59905.31	26,000
Miscellaneous Expenses	103125	
Gift expenses	0	50,000
Employer EPF	1078145	3,51,771
Employer ESI	723669	1,89,911
Electricity charges	13,551	1,105
Depreciation	44,670	20,593
Labour Office charges	8000	
Office Expenses	451158.87	73682
other allowances	40000	83,000
Other Expenses	71990.28	97,341
Total	37,52,977	25,65,777

20A Payment to auditors (Inclusive of service tax)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Auditors		
Statutory audit fees	25000	20,000
Total	25,000	20,000

23 Leasing arrangements:**Finance Lease:**

The Company has not entered into any agreements for finance lease.

Operating Lease:

Rental expenses for operating leases recognized in statement of Profit and Loss for the year is NIL

24 Earning per Share (EPS)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Net Profit after taxation	10,34,640	(15,728)
Weighted average shares outstanding	1,00,000	1,00,000
Basic earnings and Diluted earning per share (Face value of Rs.1 per share)	10.35	-

25 Disclosure of Foreign Currency Exposure**Expenditure Incurred In Foreign Currency**

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Import of Goods		

Forward contract entered into by the Company and outstanding as on 31st March, 2018- Nil

Unhedged

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Payables	-	-

The above disclosures have been made consequent to an announcement by the Institute of Chartered Accountants of India in December, 2005, which is applicable to the financial periods ending on or

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

Fixed assets												
(Amount in Rupee)												
Particulars	Gross block				Accumulated depreciation/amortization					Net block		
	As at 1 Apr. 2021	Date of Acquiring Asset	Additions	As at 31 Mar. 2022	Rate	No of Days	Till 31.03.2022	As at 1 Apr. 2021	For the year	As at 31 Mar. 2022	As at 31 Mar. 2022	As at 31 Mar. 2021
Tangible Assets												
Computer and Accessories												
Computer &	20,000			20,000	63.16%	365	31-Mar-22	19,685	199	19,884	116	315
	30,000			30,000	63.16%	365	31-Mar-22	29,136	546	29,682	318	864
	20,000			20,000	63.16%	365	31-Mar-22	19,408	374	19,782	218	592
	61,000			61,000	63.16%	365	31-Mar-22	54,455	4,134	58,589	2,411	6,545
	-	10/24/2021	50,000	50,000	63.16%	158	31-Mar-22	-	13,670	13,670	36,330	-
Furniture												
Chairs	6,000			6,000	25.89%	365	31-Mar-22	4,287	443	4,730	1,270	1,713
Tables	9,000			9,000	25.89%	365	31-Mar-22	6,466	656	7,122	1,878	2,534
Mobile	10,981			10,981	25.89%	365	31-Mar-22	5,245	1,485	6,730	4,251	5,736
Mobile	-	03-01-2022	27966	27,966	25.89%	30	31-Mar-22	0	595	595	27,371	0
Plant & Machinery												
Voip												
Phones	18,500			18,500	13.91%	365	31-Mar-22	8,741	1,357	10,098	8,402	9,759
	1,500			1,500	13.91%	365	31-Mar-22	664	116	780	720	836
	4,444			4,444	13.91%	365	31-Mar-22	1,895	355	2,250	2,194	2,549
	7,590			7,590	13.91%	365	31-Mar-22	3,100	625	3,725	3,865	4,490
Car	-	1/19/2022	5,71,318	5,71,318	18.10%	71	31-Mar-22	-	20,115	20,115	5,51,203	-
Grand Total	1,89,015		6,49,284	8,38,299				1,53,082	44,670	1,97,752	6,40,547	35,933

ANNEXURE A

Depreciation Under Section 32 of the Income Tax Act,1961

(Amounts in Rupees)

Particulars	Opening WDV as on 01-Apr- 2021	Additions		Deletions	Total	Depreciation		Closing WDV as on 31-Mar-2022
		> 180 DAYS	< 180 DAYS			Rate	Amount	
		Computer and Accessories	25,863			-	50,000.00	
Furniture	9,350	-	27,966.00	-	37,316	10%	2,333	34,983
Plant&Machinery	23,336	-	-	-	23,336	15%	3,500	19,836
Vehicles	-	-	5,71,318.00	-	5,71,318	15%	42,849	5,28,469
Grand Totals	58,549	-	6,49,284	-	7,07,833		69,028	6,38,805

Deferred Tax Calculation	FY 2021-22
DEPRECIATION AS PER IT ACT	69,028
DEPRECIATION AS PER COMPANIES ACT ACT	44,670
DIFFERENCE:	(24,358)
	22.88%
Deferred Tax Asset/ (Liability)	(5,573)

Financail Results 2021-22	
Particulars	2021-22
Revenue from operations	335.14
Other income	4.94
Total Inocme	340.08
Operating Expenses	37.08
Employee benefits expense	289.25
Profit Before Depreciation, Interest & Tax	13.75
Finance costs	0.01
Depreciation and amortization	0.45
Profit Before Tax	13.29
(1) Current tax	2.92
(2) Deferred Tax	0.02
Profit After Tax	10.35