

Menon & Pai

Chartered Accountants,
30 (Old No. 12/4), Ashirwad Apartments,
Puliyur First Lane, Trust Puram,
Kodambakkam, Chennai - 600 024.
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INDEPENDENT AUDITORS' REPORT

To

The Partners of Renuka Management Services LLP
Chennai - 600 097
(LLPIN: AAN - 8701)

Report on the Financial Statements

We have audited the accompanying financial statements of **Renuka Management Services LLP**, ("the LLP") **Chennai - 600 097** which comprise the Balance Sheet as at 31st March 2022, and the Statement of Profit & Loss for the period ended on that date, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for Financial Statements

The LLP's Management is responsible for the matters stated in the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India, as applicable to the LLP. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by ICAI. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the LLP's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the partners, as well as evaluating the overall presentation of the financial statements.

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:

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March, 2022; and
- ii) In the case of the Statement of Profit and Loss, of the Loss of the LLP for the year ended on that date.

Report on Other Requirements

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;
- b) In our opinion proper books of account as required by law have been kept by the LLP so far as appears from our examination of those books;



- c) The Balance Sheet and the Statement of Profit and Loss 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 issued by the Institute of Chartered Accountants of India, as applicable to the LLP.

For Menon & Pai
Chartered Accountants
Firm Regn. No. 008025S



Chennai, 29th July 2022

Handwritten signature

A. Arjuna Pai
Partner

Mem. No. 007460

UDIN No. 22007460ASSBDI9730

RENUKA MANAGEMENT SERVICES LLP

Plot No. 20, 5th Avenue, VGP Golden Beach Part - 1, Injambakkam, Chennai - 600 097.

Registered under the Limited Liability Partnership Act, 2008 and Incorporated on
28.12.2018

BALANCE SHEET AS AT 31ST MARCH 2022

LLPIN: AAN - 8701


Particulars	Notes	As at 31 st March 2022 ₹	As at 31 st March 2021 ₹
I. CONTRIBUTION AND LIABILITIES			
1. Partner's Fund			
Partners Fixed Capital Account	3	1,00,000	1,00,000
Partners Current Capital Account	4	10,86,095	50,37,657
2. Liabilities			
Current Liabilities and Provisions	5	56,400	1,31,568
Total		12,42,495	52,69,225
II. ASSETS			
Fixed assets	6	3,79,918	4,46,963
Non-Current Investments	7	-	13,01,654
Sundry Debtors		-	-
Cash and Bank Balances	8	1,03,996	26,78,118
Other Current Assets	9	7,58,581	8,42,490
Total		12,42,495	52,69,225

The notes 1 to 14 are an integral part of the financial statements

As per our report of even date attached

For Renuka Management Services LLP

For Menon & Pai
Chartered Accountants
Firm Regn. No. 008025S


Col. David Devasahayam
Partner
DIN: 02154891


Alexander David
Partner
DIN: 08259288





A. Arjuna Pai
Partner

Mem. No. 007460

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022

LLPIN: AAN - 8701


Particulars	Notes	Year ended 31 st March 2022 ₹	Year ended 31 st March 2021 ₹
Income			
Revenue from operations	10	-	77,62,723
Other Income	11	79,496	1,93,053
Total Income	(A)	79,496	79,55,776
Expenses			
Employee Benefit Expenses	12	-	4,72,900
Finance Cost	13	-	63,51,319
Depreciation	7	67,044	78,876
Other Expenses	14	16,65,576	9,38,329
Total Expenses	(B)	17,32,620	78,41,424
(Loss)/Profit before Tax	(A-B)	(16,53,124)	1,14,352
Less: Current Tax		-	(35,677)
(Loss)/Profit for the Year		(16,53,124)	78,675

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Notes to Accounts for the year ended 31st March 2022

1. Nature of Operations

Renuka Management Services LLP was incorporated on 28th December, 2018 and is in the business of providing management and Consultancy Services in the field of Cash Logistics Business, Security Services Business, Health Care and Fitness Related Business, Information Technology Business and General Management Business.

2. Summary of Significant Accounting Policies

2.1 Basis of Preparation of Financial Statements

The accounts of the LLP are prepared under the historic cost convention using the accrual method of accounting in accordance with the generally accepted accounting principles in India.

2.2 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the LLP and the revenue can be reliably measured.

2.3 Contingent Liability

A contingent liability is a possible but not probable obligation that may arise from past events whose existence will be confirmed by the occurrence or one of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.



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Notes to Accounts for the year ended 31st March 2022

Particulars	As at 31 st March 2022 ₹	As at 31 st March 2021 ₹
3. Partner's Contribution		
Col. David Devasahayam	90,000	90,000
Alexander David	10,000	10,000
Total	1,00,000	1,00,000
4. Partner's Current Account		
Col. David Devasahayam		
Opening balance	43,69,900	59,39,013
Share of (Loss)/Profit for the year	(14,87,812)	70,808
Less: Drawings for the year	22,98,438	16,39,921
Total	5,83,650	43,69,900
Alexander David		
Opening balance	6,67,758	6,59,890
Share of (Loss)/Profit for the year	(1,65,312)	7,868
Total	5,02,445	6,67,758
5. Current Liabilities		
Sundry Creditors		
Menon & Pai	-	22,363
Gamedge Studios LLP	-	17,128
Radhika Agarwal	6,400	6,400
Other Current Liabilities & Provisions:		
Audit fees payable	50,000	50,000
Provision for Income Tax	-	35,677
Total	56,400	1,31,568
6. Fixed Assets		
Office equipments	4,46,963	5,25,839
Less: Depreciation	(67,044)	(78,876)
Total	3,79,918	4,46,963



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Notes to Accounts for the year ended 31st March 2022

Particulars	As at 31 st March 2022 ₹	As at 31 st March 2021 ₹
7. Non Current Investments		
85,090 equity shares of Rs. 10/- each fully paid up in Radiant Cash Management Services Private Limited	-	-
1228.059 Units of IDBI Liquid Fund (Regular Plan - Weekly Dividend)	-	13,01,654
Total	-	13,01,654
8. Cash and Bank balance		
Cash at Bank	1,03,996	26,78,118
Total	1,03,996	26,78,118
9. Other Current Assets		
GST input	53,970	1,09,770
Advance - expenses	14,449	-
TDS receivable	5,98,126	6,40,685
TDS Others	92,036	92,036
Total	7,58,581	8,42,490
10. Revenue from Operations		
Management Fees	-	77,62,723
Total	-	77,62,723
11. Other Income		
Dividend Received	16,581	54,777
Capital Gain	231	-
Refund of Interest On Loan	62,684	-
Interest From IT	-	1,38,276
Total	79,496	1,93,053



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Notes to Accounts for the year ended 31st March 2022

Particulars	Year ended 31 st March 2022 ₹	Year ended 31 st March 2021 ₹
12. Employee Benefit Expenses		
Salary	-	4,72,900
Total	-	4,72,900
13. Finance cost		
Interest on Demand loan	-	63,51,319
Total	-	63,51,319
14. Other Expenses		
Professional Fees	61,464	2,91,967
Business Promotion Expenses	-	-
Conclave Expenses	-	2,66,080
Audit Fees	50,000	50,000
Rates and Taxes	9,046	11,220
Interest on TDS	8,264	27,518
Advertisement	2,73,814	2,04,404
Donation	8,85,978	-
Printing and Stationery	22,400	27,140
Office Expenses	3,50,357	-
Vehicle Hiring	4,253	-
Sponsorship Fee	-	60,000
Total	16,65,576	9,38,329

The notes 1 to 14 are an integral part of the financial statements


As per our report of even date attached

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