J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

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Independent Auditors' Report

To the Members of Bharti Assist Global Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Bharti Assist Global Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including other comprehensive income), the Statement for Cash Flow and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statement including 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 Standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principle generally accepted in India, of the state of the affairs of the Company as at March 31, 2021, the Loss and total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing (SAs) 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 independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 standalone financial statements.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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Our opinion on the financial statements does not cover the Board Report 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 Board Report and in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Standalone 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 Standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

The Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Financial Statements

Our Objectives are to obtain reasonable assurance about whether the standalone 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 aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone financial statements.

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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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and to 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the entity's internal control.

- 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 material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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We also provide those charge 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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure I**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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.

b. In our opinion, proper books of account as required by the 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 including other comprehensive income, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

d. In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act, read with relevant rules issued there under.

e. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, this report does not include a statement on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 as same are not applicable on the company as per notification no. G.S.R. 583(E) dated 13th June, 2017, issued by Ministry of Corporate Affairs.

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 does not have any pending litigations, which would impact its financial position.

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(ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to Investor Education and Protection Fund by the Company.

For J. C. Bhalla & Co.
Chartered Accountants
Firm Regn. No. 001111N

(Akhil Bhalla)
Partner
Membership No. 505002
UDIN: 21505002AAAAOY6067

Place: New Delhi
Dated: August 31, 2021

J.C. BHALLA & CO.
Chartered Accountants

A.A.

Annexure I to Independent Auditors' Report

Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of report of even date on the Standalone financial statements for the year ended on March 31, 2021 of **Bharti Assist Global Private Limited:**

1. (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of all Fixed Assets.

   (b) The fixed assets of the Company are physically verified by the Management in phased manner in every 3 years which in our opinion is reasonable having regard to the size of the Company and nature of its fixed assets.

   (c)The Company does not hold any immovable property. Accordingly, clause (i)(c) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.

2. Owing to the nature of business operation there is no inventory at any time during the year. Hence, clause (ii) (c) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.

3. According to the information and explanations given to us and in our opinion, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, clauses (iii) (a), (iii) (b) & (iii) (c) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company for the current year.

4. According to the information and explanations given to us and in our opinion, the Company has not advanced any loan, investment, guarantee or security to any person as specified under section 185 and 186 of the Companies Act, 2013. Accordingly, clause (iv) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company for the current year.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under during the year.

6. The Central Government has not prescribed the maintenance of cost records by the Company under section 148 (1) of the Companies Act, 2013.

7. (a) The Company has been regular in depositing to the appropriate authorities undisputed statutory dues including Income tax, Goods and Service Tax and any other statutory dues to the extent applicable to it. According to the information and explanations given to us, no undisputed amounts in respect of statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

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(b) According to the information and explanation given to us there were no dues of Income tax, Goods & Service Tax and Cess, which have not been deposited on account of any dispute.

8. According to the information and explanations given to us, the company did not have any outstanding loans and borrowings from financial institutions, government and debenture holders.

9. According to the information and explanations given to us, there was no money raised by way of initial public offer or further public offer nor any term loan was taken by the Company during the year.

10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11. Since the Company is a private limited company, therefore, clause (xi) of paragraph 3 of the Companies (Auditors Report) Order, 2016 is not applicable to the Company.

12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause (xii) of paragraph 3 of the Companies (Auditors Report) Order, 2016 is not applicable.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with its Directors or persons connected with him. Accordingly, clause (xv) of paragraph 3 of the Companies (Auditors Report) Order, 2016 is not applicable.

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16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For J. C. Bhalla & Co.
Chartered Accountants
Firm Regn. No. 001111N

(Akhil Bhalla)
Partner
Membership No. 505002
UDIN: 21505002AAAAOY6067

Place : New Delhi
Dated: August 31, 2021

J.C. BHALLA & CO.
Chartered Accountants

Bharti Assist Global Pvt. Ltd.
CIN No- U93000DL2017PTC324745
(All amounts are in thousands of Indian Rupees)

Balance Sheet as at March 31, 2021

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2A	1,623	2,927
Right of Use Assets	2B	4,343	7,601
Intangible Assets	2C	7,307	7,052
Deferred Tax Assets (Net)	3	3,578	1,610
Tax Assets (Net)	4	5,267	5,588
Financial Assets	7	1,862	1,726
Other Non Current Assets	8	47	186
Total Non-Current Assets		**24,027**	**26,690**
Current Assets			
Financial Assets			
(i) Trade Receivable	5	136,127	92,740
(ii) Cash and Cash Equivalents	6	10,595	21,342
(iii) Bank Balance other than (ii) above	6a	3,525	30,416
Other Current Assets	8	50,601	95,006
Total Current Assets		**200,848**	**239,504**
Total Assets		**224,875**	**266,194**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	9(i)	3,500	3,500
Other Equity	9(ii)	(17,485)	(6,249)
Total Equity		**(13,985)**	**(2,749)**
Non-Current Liabilities			
Provisions	10	973	738
Non Current Financial Liabilities	12	870	4,036
Total Non-Current liabilities		**1,843**	**4,774**
Current Liabilities			
Financial Liabilities			
- Trade Payables	11		
a) Total outstanding dues of Micro, Small and Medium Enterprises		-	-
b) Total outstanding dues of Creditors other than Micro, Small and Medium Enterprises		187,307	176,928
- Other Financial Liabilities	12	5,628	6,109
Other Current Liabilities	13	43,959	81,049
Provisions	10	123	83
Total Current liabilities		**237,017**	**264,169**
Total Liabilities		**238,860**	**268,943**
Total Equity and Liabilities		**224,875**	**266,194**

Summary of Significant Accounting Policies 1

The accompanying notes form an integral part of these Financial Statements.

As per our report of even date

For J. C. Bhal . & Co.
Chartered Accountants
Firm Regn. No. 001111N

Akhil Bhalla
Partner
Membership No. 505002

Place : New Delhi
Date : August 31, 2021

J.C. BHALLA & CO. Chartered Accountants

For and on behalf . he Board of Directors of
Bharti Assist Global Pvt. Ltd.

Puneet Tandon
Director
DIN No. 07464132

Neha Sharma
Director
DIN No. 02647445

Bharti Assist Global Pvt. Ltd.
CIN No- U93000DL2017PTC324745
(All amounts are in thousands of Indian Rupees)

Statement of Profit and Loss for the year ended March 31, 2021

Particulars	Note No.	For the year ended March 31, 2021	For the year ended March 31, 2020
(I) Income			
Revenue from Operations	14	133,093	177,852
Other Income	15	1,321	1,614
Total Income		**134,414**	**179,466**
(II) Expenses			
Depreciation and Amortisation	2a & 2b & 2c	9,138	5,107
Employee Benefit Expenses	16	21,110	20,349
Other Expenses	17	116,999	156,952
Finance Cost		463	388
Total Expenses		**147,710**	**182,796**
(III) (Loss) before Tax (I-II)		**(13,296)**	**(3,330)**
(IV) Tax Expense			
Current Tax		-	-
Deferred Tax	3	(1,968)	(769)
(V) (Loss) after tax for the period (III-IV)		**(11,328)**	**(2,561)**
(VI) Other Comprehensive Income			
Re-measurements on DBO		**91**	**11**
Other Comprehensive Income		**91**	**11**
(VII) Total Comprehensive Income for the period (V+VI)		**(11,237)**	**(2,550)**
Earnings/(loss) per Equity Share (in Rs)	18		
Basic Earnings per Share		(32.36)	(7.32)
Diluted Earnings Share		(32.36)	(7.32)

Summary of Significant Accounting Policies 1

The accompanying notes form an integral part of these Financial Statements.

As per our report of even date

For J. C. Bhalla & Co.
Chartered Accountants
Firm Regn. No. 001111N

Akhil Bhalla
Partner
Membership No. 505002

Place : New Delhi
Date : August 31, 2021

J.C. BHALLA & CO. Chartered Accountants

For and on behalf of the Board of Directors of
Bharti Assist Global Pvt. Ltd.

Neha Sharma

Puneet Tandon
Director
DIN No. 07464132

Neha Sharma
Director
DIN No. 02647445

Bharti Assist Global Pvt. Ltd.
CIN No- U93000DL2017PTC324745
(All amounts are in thousands of Indian Rupees)

Statement of Cash Flow for the year ended March 31, 2021

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
A. Cash Flows from Operating Activities		
(Loss) before taxes for the period	(13,296)	(3,330)
Adjustments for.		
Interest Income	(221)	(1,386)
Depreciation	9,138	5,107
Interest on Lease liabilities	463	388
Operating profit before working capital changes	**(3,916)**	**779**
Changes in working capital		
Increase/(Decrease) in Trade Payables	10,379	35,143
Increase/(Decrease) in Other Current Liabilities	(37,091)	(11,343)
Increase/(Decrease) in Other Financial Liabilities	(481)	2,554
Increase/(Decrease) in Short term/Long term Provision	366	442
(Increase)/ Decrease in Trade receivables	(43,387)	(34,473)
(Increase)/ Decrease in Other Current Assets	44,406	(40,453)
Cash Generated from operation	**(29,724)**	**(47,351)**
- Taxes paid	(321)	3,091
Cash Generated from operating activities (A)	**(29,403)**	**(50,442)**
B. Cash Flow from Investing Activities		
Interest Income	221	1,386
Movement in Bank Balances not considered as cash and cash equivalents	26,891	(30,416)
Payment of Security Deposit	3	(1,912)
Purchase of Fixed Assets	(4,831)	(17,448)
Cash (used in) Investing Activities (B)	**22,284**	**(48,390)**
C. Cash Flow from Financing Activities		
Interest On Lease Liability	(463)	(388)
Financing of Lease Property	(3,166)	4,036
Cash generated from Financing Activities (C)	**(3,629)**	**3,648**
D.Net Increase in Cash and Cash Equivalents (A+B+C)	**(10,747)**	**(95,184)**
Cash and cash equivalents at the beginning of the year	21,342	116,526
Cash and cash equivalents at the end of the year (Refer Note 6)	10,595	21,342

The accompanying notes form an integral part of these Financial Statements.

As per our report of even date
For J. C. Bhalla & Co.
Chartered Accountants
Firm Regn. No. 001111N

Akhil Bhalla
Partner
Membership No. 505002

Place : New Delhi
Date : August 31, 2021

For and on behalf of the Board of Directors of
Bharti Assist Global Pvt. Ltd.

Puneet Tandon
Director
DIN No. 07464132

Neha Sharma
Director
DIN No. 02647445

Bharti Assist Global Pvt. Ltd.
CIN No- U93000DL2017PTC324745
(All amounts are in thousands of Indian Rupees)

Statement of Changes in Equity as at March 31, 2021

A. Equity Share Capital

Equity shares of Rs. 10 each issued, subscribed and fully paid	Number of shares	Amount
As at 1st April 2019	350,000	3,500
Issue of share capital	-	-
As at 31st March 2020	350,000	3,500
Issue of share capital	-	-
As at 31st March 2021	350,000	3,500

B. Other Equity

For the year ended 31st March 2021:

Particulars	As at March 31, 2021	As at March 31, 2020
	Reserve and Surplus	Reserve and Surplus
Balance at the beginning of the period	(6,249)	(3,699)
(Loss) for the year	(11,328)	(2,561)
Other comprehensive Gain/(loss) net of tax during the year	91	11
Balance at the end of the period	(17,485)	(6,249)

The accompanying notes form an integral part of these Financial Statements.

As per our report of even date

For J. C. Bhalla & Co.
Chartered Accountants
Firm Regn. No. 001111N

Akhil Bhalla
Partner
Membership No. 505002

Place : New Delhi
Date : August 31, 2021

For and on behalf of the Board of Directors of
Bharti Assist Global Pvt. Ltd.

Puneet Tandon
Director
DIN No. 07464132

Neha Sharma
Director
DIN No. 02647445

J.C. BHALLA & CO. Chartered Accountants

Bharti Assist Global Pvt. Ltd.
CIN: U93000DL2017PTC324745
(All amounts are in thousands of Indian Rupees)

Notes to the Financial Statements for the year ended March 31, 2021

1.(A) Corporate Information

Bharti Assist Global Pvt. Ltd. (hereinafter referred as "The Company") registered and domiciled in India having its registered office at Bharti Crescent, 1 Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi -110070 was incorporated on 10th Oct 2017. The company is engaged in the business of providing roadside rescue and assistance services in case of automobile including car care and maintenance services. The Company also provides extended warranty services.

(B) Summary of Significant Accounting Policies

i. Basis of Preparation

These financial statements ('financial statements') have been prepared to comply in all material respects with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs.

The preparation of the said financial statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the process of applying the company's accounting policies.

All the amounts included in the financial statements are reported in thousands of Indian Rupees ('Rupees' or 'Rs.'), except per share data and unless stated otherwise.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the company, to all the periods presented in the said financial statements.

ii. Basis of Measurement

These financial statements have been prepared under the historical cost convention on the accrual basis, except for certain financial instruments and provisions which are measured at fair value at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

iii. Current versus Non-current Classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

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Deferred tax assets and liabilities, and all assets and liabilities which are not current (as discussed in the below paragraphs) are classified as non-current assets and liabilities.

An asset is classified as current when it is expected to be realized or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading and it is expected to be realized within twelve months after the reporting period, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

A liability is classified as current when it is expected to be settled in normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within twelve months after the reporting period, or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

iv. Critical Accounting Estimates, Assumptions and Judgements

The estimates and judgments used in the preparation of the said financial statements are continuously evaluated by the Company, and are based on historical experience and various other assumptions and factors (including expectations of future events), that the Company believes to be reasonable under the existing circumstances. The said estimates and judgements are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

Although the Company regularly assesses these estimates, actual results could differ materially from these estimates - even if the assumptions under-lying such estimates were reasonable when made, if these results differ from historical experience or other assumptions do not turn out to be substantially accurate. The changes in estimates are recognised in the financial statements in the period in which they become known.

v. Foreign Exchange Transactions

These financial statements are presented in Indian rupees (INR), which is the Company's functional currency.

Transactions in foreign currency are recorded on initial recognition at the spot rate prevailing at the time of the transaction.
At the end of each reporting period –

- Monetary items denominated in foreign currencies are restated at the rates prevailing at that date.
- Non-monetary items carried at fair value that are denominated in foreign currencies are restated at the rates prevailing at the date when the fair value was determined.
- Non-monetary items that are measured terms of historical cost in a foreign currency are not restated.

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Exchange differences arising on the settlement of monetary items or on restating monetary items at rates different from those at which they were restated on initial recognition during the period or in previous financial statements are recognized in profit or loss in the period in which they arise.

vi. **Property, Plant and Equipment**

An item of Property, Plant, Equipment (PPE) is recognized as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. PPE are initially recognized at cost. The initial cost of PPE comprises its purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates), and any directly attributable cost of bringing the asset to its working condition and location for its intended use.

Subsequent to initial recognition, PPE are stated at cost less accumulated depreciation and any impairment losses. When significant parts of property, plant and equipment are required to be replaced in regular intervals, the Company recognizes such parts as separate component of assets. When an item of PPE is replaced, then its carrying amount is de-recognized from the balance sheet and cost of the new item of PPE is recognized. Further, in case the replaced part was not being depreciated separately, the cost of the replacement is used as an indication to determine the cost of the replaced part at the time it was acquired.

The expenditures that are incurred after the item of PPE has been put to use, such as repairs and maintenance, are normally charged to the statement of profit and loss in the period in which such costs are incurred.

vii. **Intangible Assets**

Identifiable intangible assets are recognized when the Company controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be measured reliably.

The intangible assets are initially recognized at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. An intangible asset with an indefinite useful life is not amortized.

viii. **Tax Expenses**

Income Tax expense comprises of current tax and deferred tax charge or credit. Provision for current tax is made with reference to taxable income computed for the financial period for which the financial statements are prepared by applying the tax rates as applicable.

Current Tax: - The current tax is calculated on the basis of the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date in the respective countries where the Company entities operate and generate taxable income. The payment made in excess/ (shortfall) of the respective

J.C. BHALLA & CO. Chartered Accountants

company entities' income tax obligation for the period are recognised in the balance sheet as current income tax assets/ liabilities.

Deferred Tax: - Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the periods in which those temporary differences are expected to be recovered or settled.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Current and deferred tax is recognised in statement of profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

ix. Revenue

Revenue is measured at the fair value of the consideration received or receivable, taking into account the contractually defined terms of payment net of returns and allowances, trade discounts, volume rebates and taxes or duties collected on behalf of the government.

The billing/collection in excess of revenue recognized is presented as deferred revenue in the balance sheet.

Dividend income is recognized when the Company's right to receive payment is established on or before the balance sheet date (Provided that it is probable that the economic benefit will flow to the company).

Interest income on investment in fixed deposit is recognized on time proportion basis at the contractual rate.

"Claims for reimbursement of expenditure is recognised upon incurring of the expenditure and offset against the concern expenditure for which the claim relates."

x. Fair Value Measurement

The Company measures certain financial instruments at fair value at balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the

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measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) prices for identical assets or liabilities in active markets.
Level 2: Significant inputs to the fair value measurement are directly or indirectly observable.
Level 3: Significant inputs to the fair value measurement are unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

xi. Financial Instrument

(a) Recognition, classification and presentation

The financial instruments are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

The Company determines the classification of its financial instruments at initial recognition.

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The Company classifies its financial assets in the following categories: a) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and b) those to be measured at amortized cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Financial assets and liabilities arising from different transactions are off-set against each other and the resultant net amount is presented in the balance sheet, if and only when, the Company currently has a legally enforceable right to set-off the related recognised amounts and intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

(b) Measurement - Non-derivative financial instruments

I. Initial measurement

At initial recognition, the Company measures the non-derivative financial instruments at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Otherwise transaction costs are expensed in the statement of profit and loss.

II. Subsequent measurement - financial assets

The subsequent measurement of the non-derivative financial assets depends on their classification as follows:

i. Financial assets measured at amortized cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost using the effective interest rate ('EIR') method (if the impact of discounting / any transaction costs is significant). Interest income from these financial assets is included in finance income.

ii. Financial assets at fair value through other comprehensive income ('FVTOCI')

Equity investments which are not held for trading and for which the Company has elected to present the change in the fair value in other comprehensive income and debt instruments that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flow represent solely payment of principal and interest, are measured at FVTOCI.

The changes in fair value are taken through OCI, except for the impairment, interest (basis EIR method), dividend and foreign exchange differences which are recognised in the statement of profit and loss.

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When the financial asset is derecognized, the related accumulated fair value adjustments in OCI as at the date of DE recognition are reclassified from equity and recognised in the statement of profit and loss. However, there is no subsequent reclassification of fair value gains and losses to statement of profit and loss in case of equity instruments.

iii. Financial assets at fair value through profit or loss ('FVTPL')

All equity instruments and financial assets that do not meet the criteria for amortized cost or FVTOCI are measured at fair value through profit or loss. Interest (basis EIR method) and dividend income from FVTPL is recognised in the statement of profit and loss within finance income / finance costs separately from the other gains/losses arising from changes in the fair value.

Impairment

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and debt instrument carried at FVTOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk since initial recognition. If credit risk has not increased significantly, twelve month ECL is used to provide for impairment loss, otherwise lifetime ECL is used.

However, only in case of trade receivables, the company applies the simplified approach which requires expected lifetime losses to be recognized from initial recognition of the receivables.

III. Subsequent measurement - financial liabilities

Other financial liabilities are initially recognised at fair value less any directly attributable transaction costs. They are subsequently measured at amortized cost using the EIR method (if the impact of discounting / any transaction costs is significant).

xii. Derecognition

The financial liabilities are de-recognised from the balance sheet when the underlying obligations are extinguished, discharged, lapsed, cancelled, expires or legally released. The financial assets are de-recognised from the balance sheet when the rights to receive cash flows from the financial assets have expired, or have been transferred and the Company has transferred substantially all risks and rewards of ownership. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

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xiii. Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, bank balances and any deposits with original maturities of three months or less (that are readily convertible to known amounts of cash and cash equivalents and subject to an insignificant risk of changes in value). However, for the purpose of the statement of cash flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the Company's cash management, are also included as a component of cash and cash equivalents.

xiv. Provision and Contingent Liability

i. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence 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 liability 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.

ii. Contingent liabilities, if material, are disclosed by way of notes and contingent assets, if any, are disclosed in the notes to financial statements.

iii. A provision is recognized, when company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made for the amount of obligation. The expense relating to the provision is presented in the profit and loss net of any reimbursement.

iv. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

xv. Earnings Per Share

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. For the purpose of calculating Diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xvi. Employee Benefits

The Company's employee benefits mainly include wages, salaries, bonuses, contribution to plans, defined benefit plans, compensated absences, deferred compensation and share-based payments. The employee benefits are recognized in

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the period in which the associated services are rendered by the Company employees.

Defined contribution plans
The contributions to defined contribution plans are recognized in profit or loss as and when the services are rendered by employees. The Company has no further obligations under these plans beyond its periodic contributions.

Provident Fund and Employees' State Insurance Schemes
All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate (presently 12%) of the employees' basic salary. The contributions are made to the fund administered and managed by the Government of India. In addition, some employees of the company are covered under the employees' state insurance schemes, which are also defined contribution schemes recognized and administered by the Government of India.

Defined benefit plans
In accordance with the local laws and regulations, all the employees in India are entitled for the Gratuity plan. The said plan requires a lump-sum payment to eligible employees (meeting the required vesting service condition) at retirement or termination of employment, based on a pre-defined formula.

The Company provides for the liability towards the said plans on the basis of actuarial valuation carried out quarterly as at the reporting date, by an independent qualified actuary using the projected-unit-credit method.

The obligation towards the said benefits is recognized in the balance sheet, at the present value of the defined benefit obligations less the fair value of plan assets (being the funded portion). The present value of the said obligation is determined by discounting the estimated future cash outflows, using interest rates of government bonds.

The interest income / (expense) are calculated by applying the above mentioned discount rate to the plan assets and defined benefit obligations liability. The net interest income / (expense) on the net defined benefit liability is recognized in the statement of profit and loss. However, the related re-measurements of the net defined benefit liability are recognized directly in the other comprehensive income in the period in which they arise. The said re-measurements comprise of actuarial gains and losses (arising from experience adjustments and changes in actuarial assumptions), the return on plan assets (excluding interest). Re-measurements are not re-classified to the statement of profit and loss in any of the subsequent periods.

Other long-term employee benefits
The employees of the Company are entitled to compensated absences as well as other long-term benefits. Compensated absences benefit comprises of encashment and availment of leave balances that were earned by the employees over the period of past employment.

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The Company provides for the liability towards the said benefit on the basis of actuarial valuation carried out quarterly as at the reporting date, by an independent qualified actuary using the projected-unit-credit method. The related re-measurements are recognized in the statement of profit and loss in the period in which they arise.

xvii. Leases

The Company's lease asset consists of leases for building for office premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases.

Lease liability and right-of-use asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

xviii. Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19)

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information and economic forecasts. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

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2A. Property, Plant and Equipment

Particulars	Office Equipment	Computers	Servers	Total
Gross block				
As at April 1, 2019	-	-	-	-
Additions	136	1,352	2,417	3,905
Disposals	-	-	-	-
As at April 1, 2020	136	1,352	2,417	3,905
Additions	79	-	-	79
Disposals	-	-	-	-
As at March 31, 2021	215	1,352	2,417	3,984
Depreciation		-	-	-
As at April 1, 2019	-	-	-	-
Charge for the year	30	457	490	978
Disposals	-	-	-	-
As at April 1, 2020	30	457	490	978
Charge for the year	61	565	757	1,383
Disposals	-	-	-	-
As at March 31, 2021	61	565	757	1,383
		-	-	-
Net block		-	-	-
As at March 31, 2021	124	330	1,170	1,623
As at March 31, 2020	106	895	1,927	2,927

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2B. Right of Use Assets

Particulars	Building	Total
Gross block		
As at April 01, 2019	-	-
Additions	9,773	9,773
Disposals	-	-
As at April 01, 2020	9,773	9,773
Additions	-	-
Disposals	-	-
As at March 31, 2021	9,773	9,773
Depreciation		-
As at April 01, 2019	-	-
Charge for the year	2,172	2,172
Disposals	-	-
As at April 01, 2020	-	-
Charge for the year	3,258	3,258
Disposals	-	-
As at March 31, 2021	3,258	3,258
Net block		-
As at March 31, 2021	**4,343**	**4,343**
As at March 31, 2020	7,601	7,601

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2C. Intangible Assets

Particulars	Web Development	Software	Total
Gross block			
As at April 01, 2019	5,186	54	5,240
Additions	3,770	-	3,770
Disposals	-	-	-
As at April 01, 2020	8,956	54	9,010
Additions	4,752	-	4,752
Disposals	-	-	-
As at March 31, 2021	13,708	54	13,762
Amortization			
As at April 01, 2019	-	-	-
Charge for the year	1,949	9	1,958
Disposals	-	-	-
As at April 01, 2020	1,949	9	1,958
Charge for the year	4,453	44	4,497
Disposals			
As at March 31, 2021	6,402	53	6,455
Net block			
As at March 31, 2021	7,306	1	7,307
As at March 31, 2020	7,007	45	7,052

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NON-CURRENT ASSETS

3. Deferred Tax Assets (Net)

Particulars	As at March 31, 2021	As at March 31, 2020
Tax effect of items constituting deferred tax assets		
Provision for gratuity and compensated absences	266	206
Other Temporary differences	50	33
Unabsorbed losses including depreciation	3,262	1,371
Net Deferred Tax Assets	3,578	1,610

4.Tax Assets (Net)	As at March 31, 2021	As at March 31, 2020
Tax Assets		
Advance income tax and Tax deducted at source	5,267	5,588
Less: Provision for taxation	-	-
Total	5,267	5,588

CURRENT ASSETS

5. Trade Receivable	As at March 31, 2021	As at March 31, 2020
Unsecured		
Considered good	136,127	92,740
Total	136,127	92,740

Of the above, trade receivables from related parties are given below.

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good	60,514	43,166

6. Cash and Cash Equivalents	As at March 31, 2021	As at March 31, 2020
Balances with banks:		
-On current accounts	10,595	21,342
Total	10,595	21,342

6a. Bank balance other than above	As at March 31, 2021	As at March 31, 2020
Deposit with remaining maturity for more than 3 months but less than 12 months	3,525	30,416
Total	3,525	30,416

7. Other Financial Assets	NON-CURRENT		CURRENT	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
Security Deposit	1,862	1,726	-	-
Total	1,862	1,726	-	-

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8. Other Assets	NON-CURRENT		CURRENT	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
Considered Good (unless otherwise stated)				
Prepaid Rent	47	186	140	141
Balance with Govt. Auth.	-	-	1,980	5,268
Unbilled Revenue	-	-	12,501	15,821
Prepaid Expenses	-	-	21,075	64,088
Advances to Vendors	-	-	14,905	9,688
Total	**47**	**186**	**50,601**	**95,006**

9(i). Share Capital	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Amount	No. of Shares	Amount
Authorized Share Capital				
Equity shares of Rs.10/- each	10,000,000	100,000	10,000,000	100,000
Total	**10,000,000**	**100,000**	**10,000,000**	**100,000**
Issued Equity Shares				
Equity shares of Rs.10/- each	350,000	3,500	350,000	3,500
Total	**350,000**	**3,500**	**350,000**	**3,500**
Subscribed & Paid up Equity Shares				
Equity shares of Rs. 10/- each	350,000	3,500	350,000	3,500
	350,000	**3,500**	**350,000**	**3,500**

(a) Reconciliation of the number of shares outstanding

Equity Share	As at March 31, 2021		As at March 31, 2020	
	Number of shares	Amount		Number of shares
Equity Shares outstanding at the beginning of the period	350,000	3,500	350,000	3,500
Add: Shares issued during the period	-	-	-	-
Equity Shares outstanding at the end of the period	**350,000**	**3,500**	**350,000**	**3,500**

(b) Out of the equity shares issued by the company, shares held by its holding company are as below:

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of Rs. 10 each				
Bharti Life Ventures Private Limited	349,999	99.99%	349,999	99.99%

(c) Details of shareholders holding more than 5% shares in the company.

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of Rs. 10 each				
Bharti Life Ventures Private Limited	349,999	99.99%	349,999	99.99%

(d) Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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9(ii). Other Equity	As at March 31, 2021	As at March 31, 2020
Retained Earnings/(Loss)		
Balance at the beginning of the year/period	(6,249)	(3,699)
Profit for the year/period	(11,328)	(2,561)
Remeasurements of the defined benefit plans through OCI	91	11
Balance at the end of the year/period	**(17,485)**	**(6,249)**

10. Provision	As at March 31,2021		As at March 31,2020	
	Non Current	Current	Non Current	Current
Provision for Employees Benefit				
-Gratuity	509	2	349	1
-Earned Leaves	464	121	389	82
Total	**973**	**123**	**738**	**83**

CURRENT LIABILITES

11. Trade Payables	As at March 31, 2021	As at March 31, 2020
Trade Payable		
-Related Parties	-	-
-Others	187,307	176,928
Total	187,307	**176,928**

12. Other Financial Liabilities	NON-CURRENT		CURRENT	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
Employee related payables	-	-	2,003	2,484
Lease Liabilities	870	4,036	3,625	3,625
Total	**870**	**4,036**	**5,628**	**6,109**

13. Other Liabilities	As at March 31, 2021	As at March 31, 2020
Advances from customers	19,233	7,293
Statutory dues payable	1,019	2,777
Deferred Revenue	23,707	70,979
Total	43,959	81,049

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Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
14. Revenue from Operation		
Sale of Services	133,093	177,852
	133,093	**177,852**
15. Other Income		
Interest Income	221	1,386
Miscellaneous Income	2	5
Foreign Exchange Fluctuations	993	-
Liabilities/Provisions no longer required written back	105	223
	1,321	**1,614**
16. Employee Benefit Expenses		
Salary, Wages, Bonus and Other Benefits	19,885	19,286
Contribution to provident and other funds	1,225	1,009
Staff Welfare Expenses	-	54
	21,110	**20,349**
17. Other Expenses		
Road Side Assistance Expense	87,242	108,529
Travel and Medical Expense	7,146	24,062
Corporate Mobility Expense	6,319	7,598
Extended Warranty Expenses	211	503
Mobile Business Expenses	4,981	1,110
Rent Expense	10	989
Electricity and Water Expenses	373	283
Telephone & Internet Expenses	1,543	1,406
Professional Expense	4,048	4,042
Rate & Taxes	-	105
Bank Charges	768	841
Insurance Expense	365	476
Printing & Stationary	-	130
Office Expenses	2,436	2,778
Foreign Exchange Loss	-	1,256
Travelling & Conveyance	160	1,227
Interest & Penalty on Delayed payment of Statutory Dues	157	255
Payment to Auditor	-	-
- as Audit Fees	340	440
- as Other Services	-	-
Business Promotion	-	418
Prior Period Expenses	788	351
Miscellaneous Expenses	112	153
	116,999	**156,952**
18. Earnings / (Loss) per Equity Shares		
Basic and Diluted Earnings/(loss) Per Share:		
Profit/(Loss) attributable to equity shareholders (A)	(11,328)	(2,561)
Weighted average number of equity shares outstanding during the year (B)	350	350
Nominal value of equity shares (Rs.)	10	10
Basic and Diluted earnings/(loss) per share (Rs.) (A/B)	**(32.36)**	**(7.32)**

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19. There are no contingent assets and liability as on the March 31, 2021.

20. There are no capital commitments outstanding as certified by the management.

21. The Company has not received any information regarding their vendor status under the Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2021. Hence, the company has not given any disclosure relating to amount unpaid as at the period-end together with interest paid/payable under the act.

22. Considering the nature of the company's business, its activities, its internal financial reporting, element of risks and returns, there is only one operating segment within the meaning of Ind AS 108 - "Operating Segment".

23. **Capital Management:**

The primary objective of the company's capital management is to ensure that it maintain and efficient capital structure and healthy capital ratios in order to support its business and maximize stakeholders value.

The company manages its capital structure and makes adjustments to it, in light of changes in economic conditions or its business requirements.

No changes were made in the objectives, policies or processes during the year ended March 31, 2021.

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Note 24 - Employee Benefit Plans

(1) **Defined benefits plans**

(a) **Gratuity:** The Company has an unfunded defined benefit gratuity plan. Every employee who has completed at least five year of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

(b) **Risk exposure:**

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

Salary Increases: Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

Discount Rate: Reduction in discount rate in subsequent valuations can increase the plan's liability.

Mortality & disability: Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact

Withdrawals: Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

Details of Defined Benefits plans- as required by Ind AS- 19 Employee Benefits

Particulars	Gratuity	
	2020-21	**2019-20**
Components of employee expenses		
Current service cost	270	205
Past service cost	-	-
Interest cost	20	10
Expected return on Plan Assets	-	-
Total expenses recognised in the Profit & Loss Statement	290	215
Other comprehensive (income) / expenses (Remeasurement)		
Actuarial (gain)/loss- Obligation	-	-
Actuarial (gain)/loss-plan assets	-	-
Total Actuarial (gain)/loss recognised in other comprehensive (income)/expenses	-	-
Actual Contribution & Benefits payment for the year		
Actual Benefits payments	-	-
Actual contributions	-	-
Net assets/ (liability) recognised in the Balance Sheet		
Present value of Defined Benefit Obligation	511	350
Fair value of Plan Assets	-	-
Funded Status [Surplus/(Deficit)]	(511)	(350)
Net assets/ (liability) recognised in the Balance Sheet	(511)	(350)
Change in Defined Benefits Obligation during the year		
Present value of Defined Benefit Obligation as at the beginning of the year	-	-
Current service cost	270	205
Past service cost	-	-
Interest Cost	20	10
Actuarial Losses/ (Gains)	-	-
Benefits paid	-	-
Present value of Defined Benefits Obligation as at the end of the year	290	215

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Notes to the Financial Statements for the year ended March 31, 2021

Change in Fair value of the Plan Assets during the year		
Plan Asset as at the beginning of the year	-	-
Expected return on the Plan Assets	-	-
Actual Company contributions	-	-
Actuarial (Losses)/ Gains	-	-
Benefits paid	-	-
Plan Asset as at the end of the year	-	-
Actuarial Assumptions		
Discount rate (per annum)	5.50%	5.80%
Withdrawal rate (per annum)	20.00%	20.00%
Mortality Rate	IALM 2012-14 (Ultimate)	IALM 2012-14 (Ultimate)
Interest Rate on Net DBO	5.80%	6.90%
Salary escalation rate	5.00%	9.00%
Expected Weighted Average remaining working life of employees	4 Years	4 Years

Sensitivity Analysis of the defined benefit obligation

Year ended March 31, 2021	Increase 1%	Decrease 1%
Salary Growth Rate	DBO increases by 35	DBO decreases by 32
Discount Rate	DBO decreases by 32	DBO increases by 35
Withdrawal Rate	DBO decreases by 14	DBO increases by 14
Mortality	Negligible Change	Negligible Change
	Negligible Change	Negligible Change

The sensitivity is performed on the DBO at the respective valuation date by modifying one parameter whilst retaining other parameters constant. There are no changes from the previous period to the methods and assumptions underlying the sensitivity analyses.

(2) Other long term employee benefit plan

Leave Encashment Scheme [LES]

The company provides for accumulated leave benefit for eligible employees payable at the time of retirement/ resignation from service as per the policy of the company, actual number of days outstanding based on last drawn salary. The liabilities with regard to leave encashment scheme are determined by actuarial valuation as set out in Note 1.16.

(3) Defined contribution Plans

Contribution to provident and other funds under Employee Benefits expense (Note. 16), includes expenses under the following defined contribution plans:

The Company has recognised for contributions to these plans in the statement of profit and loss as under :

Particulars	2020-21	2019-20
Company's contribution to provident fund	1,224	1,003
Contribution to Employee State Insurance	1	6
Total	**1,225**	**1,009**

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Notes to the Financial Statements for the year ended March 31, 2021

25. Related Party Transactions

The following are the names and nature of transactions of related parties as per IND AS 24 where control exist and/or with whom the transactions have made during the year and description of relationships, as defined and certified by the management.

S.No.	Nature of relationship	Name of the party
a.	Holding company	Bharti Life Ventures Pvt. Ltd.
b.	Fellow Subsidiary company	Bharti AXA General Insurance Co. Ltd.

Disclosure of transactions between the Company and related parties and the status of outstanding balances are as under:

S.No.	Particulars	FY 2020-2021	FY 2019-2020
a.	Fellow Subsidiary company		
	Transactions during the year		
	Sale of service	171,864	353,621
	Purchase of insurance policy	441	368
	Balance outstanding as at the year end		
	Receivables	60,514	43,166

Terms & Conditions of transaction with related parties:
The sales and purchases, services rendered to / from related parties and interest are made on terms equivalent to those that prevail in arms length transaction. Outstanding balances at the year end are unsecured and settlement occurs in cash. For the year ended March 31, 2021, the Company has not recorded any impairment of receivables relating to amount owed by related parties. This assessment is undertaken through out the financial year through examining the financial position of the related parties and the market in which the related parties operate.

Not given in 2022 NB

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Notes to the Financial Statements for the year ended March 31, 2021

26 Financial Risk Management

a) Credit risk

Credit risk refers to the risk of default on its obligation by the counter-party, the risk of deterioration of creditworthiness of the counter-party as well as concentration comprise a very large numbers of small balances. Based on the industry practices and the business environment in which the entity operates, management considers that the trade receivables are mainly business partners hence receivables are not impaired.

b) Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting financial obligations due to shortage of funds. The company exposure to liquidity risk arises primarily from mismatch of the maturities of financial assets and liabilities. The company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments as of 31st March 2020.

Particulars	On demand	Within 1 year	1-5 years	Total	Carrying amount
As at March 31, 2020					
Trade Payables	-	176,928	-	176,928	176,928
Other Financial Liabilities	-	6,109	-	6,109	6,109
Total	-	**183,037**	-	**183,037**	**183,037**

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments as of 31st March 2021.

Particulars	On demand	Within 1 year	1-5 years	Total	Carrying amount
As at March 31, 2021					
Trade Payables	-	187,307	-	187,307	187,307
Other Financial Liabilities	-	5,628	-	5,628	5,628
Total	-	**192,935**	-	**192,935**	**192,935**

c) Market risk

(i) Currency risk:
Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is not significantly exposed to currency risk.

(ii) Interest rates:
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As the company does not have exposure to any floating- Interest Bearing assets, or any significant long term fixed-interest bearing assets, its interest income and related cash inflows are not affected by changes in market interest rates.

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Notes to the Financial Statements for the year ended March 31, 2021

ii) Classification of Financial Instruments

Financial assets	As at March 31, 2021	As at March 31, 2020
Measured at amortised cost		
Trade receivables	136,127	92,740
Cash and cash equivalents	10,595	21,342
Other financial assets	5,387	32,142
Total	**152,109**	**146,223**

Financial liabilities	As at March 31, 2021	As at March 31, 2020
Measured at amortized cost		
Trade payables	187,307	176,928
Other financial liabilities	5,628	6,109
Total	**192,935**	**183,037**

The fair values of cash and cash equivalents, trade receivable, other financial assets, trade payables and other financial liabilities are assumed to approximate their carrying amounts due to the short-term maturities of these assets and liabilities.

Particulars	Carrying value	
	As at March 31, 2021	As at March 31, 2020
Financial assets - Current		
Trade receivable	136,127	92,740
Cash and cash equivalents	10,595	21,342
Other financial assets	5,387	32,142
Financial liabilities - Current		
Trade payables	187,307	176,928
Other financial liabilities	5,628	6,109

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Notes to the Financial Statements for the year ended March 31, 2021

27 Leases

The company has entered into a lease agreement for building for a period of 9 years, the disclosures in respect of which are given as:

Lease Term: Lease Term consists of non-cancellable period of 3 years, as due to the market conditions prevailing the management has decided to call off lease after lock-in period of 3 years.

The movement in lease liabilities during the year ended March 31, 2021 is as follows:

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Balance at the beginning	7,661	-
Additions		9690
Finance cost accrued during the period	460	388
Deletions		-
Payment of Lease Liabilities	3,625	2,417
Balance at the end	**4,495**	**7,661**

The details of the contractual maturities of lease liabilities as at March 31, 2021 on an undiscounted basis are as follows:

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Less than one year	3,625	3,625
One to Five Years	1,208	4,834
Total	**4,834**	**8,459**

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Notes to the Financial Statements for the year ended March 31, 2021

Note 28 - Ind AS 115 Disclosure

1. **Disaggregated revenue information**

1.1.Set out below is the disaggregation of the Company's revenue from contracts with customers:

Particulars	31-Mar-21	31-Mar-20
	Amount	Amount
Sale of Services		
-- Corporate Mobility	16,028	7,287
-- Roadside Assistance	97,751	122,701
-- Travel & Medical	12,546	45,046
-- Extended Warranty	331	1,237
-- Mobile Protection	6,437	1,582
Total revenue from contracts with customers	**133,093**	**177,852**
Timing of revenue recognition		
Services at a point in time	12,546	45,046
Services transferred over time	120,547	132,806
Total revenue from contracts with customers	**133,093**	**177,852**

2.Contract balances

	31-Mar-21	31-Mar-20
	Amount	Amount
Trade receivables	136,127	92,740
Contract liabilities	23,707	70,979

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Notes to the Financial Statements for the year ended March 31, 2021

29. Previous year's figures are reclassified, where necessary, to conform to the current year's classification.

30. Approval of financial Statements

The financial statements were approved for issue by the Board of Directors on 31st August 2021 subject to approval of shareholders.

As per our report of even date

For J.C. Bhalla & Co.
Chartered Accountants
Firm Regn No. 001111N

Akhil Bhalla
Partner
Membership No. 505002

J.C. BHALLA & CO. Chartered Accountants

Place : New Delhi
Dated: Aug 31, 2021

For and on behalf of the Board of Directors of
Bharti Assist Global Pvt. Ltd.

Puneet Tandon
Director
DIN No. 07464132

Neha Sharma
Director
DIN No. 02647445