HRH NEXT SERVICES LIMITED
CIN: L72200TG2007PLC052582
Reg. Off: G.J. House, 2nd Floor, 4-1-976,
Abid Road, Hyderabad-500001, Telangana
Cont. No: (040) 2475 4338, (040) 2475 4339
Email-Id: info@hrhnext.com
Website: www.hrhnext.com

Date: December 21, 2024

To
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
C-1, Block G, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Maharashtra, India.

Sub: Clarification Letter to NSE Remarks on Financial Results for the Period Ending September 30, 2024.

NSE SYMBOL: HRHNEXT

Dear Sir/ Ma'am,

This is in reference to your remarks on NEAPS Portal under Compliance - Result Adequacy Accuracy Modul, regarding the financial results for the period ending September 30, 2024, we would like to provide the following clarifications:

1. **CFS not applicable as per mail confirmation:** We believe that the use of the term "Statement of Standalone Un-Audited Financial Results" in the covering letter dated November 14, 2024, might have caused some confusion, possibly implying that the company may have subsidiary, associate, or joint venture companies as of September 30, 2024. However, as per the confirmation provided in our earlier communication, we confirm that HRH Next Services Limited does not have any subsidiary, associate, or joint venture companies as of September 30, 2024. Therefore, the submission of consolidated financial statements is not applicable for the aforementioned period.

2. **Disclosure for utilization of issue proceeds for Listed Entities on NSE EMERGE is not signed by auditor as per NSE/CML/2024/23 Dated September 05, 2024:** We would like to inform you that we have enclosed the **Disclosure for Utilization of Issue Proceeds** along with the statutory auditor's certificate as per NSE Circular - NSE/CML/2024/23 dated September 05, 2024 in compliance with the specified requirements.

Thank you for your attention to this matter and kindly take the same on record.

HRH NEXT SERVICES LIMITED
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Cont. No: (040) 2475 4338, (040) 2475 4339
Email-Id: info@hrhnext.com
Website: www.hrhnext.com

Yours sincerely,

For HRH NEXT SERVICES LIMITED

Ankit
Sanjay Shah

Digitally signed by Ankit Sanjay Shah
DN: c=IN, st=Telangana,
2.5.4.20=904e51b453bc23c70ff49290b3de5fdcb0d92e0b349dfb4987cabe34c93f6647, postalCode=500029,
street=Beside BSG Model School , Domal Guda , Himayathnagar , Hyderabad,
pseudonym=d41d8cd98f00b204e9800998ecf8427e,
serialNumber=3cd69f76d206a04a7af28c859d4e7b13f71a937d0c7628ddd43927fe08359854, o=Personal,
cn=Ankit Sanjay Shah
Date: 2024.12.21 14:18:45 +05'30'

ANKIT SANJAY SHAH
Managing Director
DIN: 00218044

HRH NEXT SERVICES LIMITED
CIN: L72200TG2007PLC052582
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Abid Road, Hyderabad-500001, Telangana
Cont. No: (040) 2475 4338, (040) 2475 4339
Email-Id: info@hrhnext.com
Website: www.hrhnext.com

Date: 14th November 2024

To
Listing Compliance Department
National Stock of Exchange of India Limited,
Plot No. C1, Exchange Plaza
Block-G, Bandra Kurla Complex
Bandra (East), Mumbai - 400051
Maharashtra, India

Respected Sir/ Ma'am,

Sub: Outcome of the Board meeting of HRH Next Services Limited held today i.e., 14th November 2024, under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Ref:
1. **NSE Symbol** – HRHNEXT

This is in continuation to our intimation dated 7th November 2024 and pursuant to the Regulation 30 and 33 of SEBI Listing Regulations, we wish to inform you that the Board of Directors **("the Board")** of the Company at their meeting held on Thursday, 14th day of November 2024 has, inter-alia, considered, took note and approved the following:

a) Statement of Standalone Un-audited Financial Results along with Balance Sheet and Cash Flow Statement for the Half-Year ended 30th September 2024;

b) Limited Review Report on the Unaudited Financial Results for the Half-Year ended 30th September 2024;

We request you to kindly take the above intimation on your records and treat this as a compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

HRH NEXT SERVICES LIMITED
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Email-Id: info@hrhnext.com
Website: www.hrhnext.com

The Board Meeting commenced at 4:00 P.M. and concluded at 05:10 P.M.

Thanking You,

Yours Faithfully,
For HRH NEXT SERVICES LIMITED

Ankit
Sanjay Shah

Digitally signed by Ankit Sanjay Shah
DN: c=IN, st=Telangana,
2.5.4.20=904e51b453bc23c70ff49290b3de5fdcb0d92e0b
349dfb4987cabe34c93f6647, postalCode=500029,
street=Beside BSG Model School , Domal Guda ,
Himayathnagar , Hyderabad,
pseudonym=d41d8cd98f00b204e9800998ecf8427e,
serialNumber=3cd69f76d206a04a7af28c859d4e7b13f71a
937d0c7628ddd43927fe08359854, o=Personal, cn=Ankit
Sanjay Shah
Date: 2024.11.14 17:14:39 +05'30'

ANKIT SANJAY SHAH
MANAGING DIRECTOR
DIN: 00218044

HRH Next Services Limited
(Formerly known as HRH Next Services Private Limited)
CIN No: L72200TG2007PLC052582
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

Amount in Lakhs

	Particulars	Note	For the Half year ended 30th Sep 2024 (Unaudited)	For the Half year ended 30th Sep 2023 (Audited)	For the Year ended 31st March 2024 (Audited)
I	Revenue from operations	18	2903.51	2139.16	4537.08
II	Other Income	19	7.02	13.34	39.84
	Total Income		2910.53	2152.51	4576.92
III	Expenses				
	(a) Employee benefit expenses	20	1533.09	1131.84	2602.06
	(b) Finance Cost	21	88.47	79.13	156.10
	(c) Depreciation and Amortization expenses	11	145.27	106.94	252.96
	(d) Other expenses	22	789.20	633.14	1284.01
	Total Expenses		2556.03	1951.06	4295.13
IV	Profit/(Loss) before exceptional and extraordinary items		354.50	201.45	281.79
	Extraordinary Items		0.00	0.00	0.00
	Prior Period Items		1.50	0.00	0.00
V	Profit Before Tax		356.00	201.45	281.79
VI	Tax Expense				
	(a) Current Tax		104.36	39.75	95.28
	(b) Deferred Tax (Asset)/ Liability		75.49	10.85	-14.54
	(c) Earlier years Tax		-29.60	0.00	16.79
	Total tax expense		150.26	50.61	97.53
VII	Profit after Tax		205.74	150.84	184.26
VIII	Earnings per share				
	(i) Basic	23	0.16	2.41	2.61
	(ii) Diluted	23	0.16	2.41	2.61

INITIALLED FOR
IDENTIFICATION PURPOSE
ONLY

R. SUBRAMANIAN AND CO. LLP
Chennai
600 004
Chartered Accountants

HRH NEXT SERVICES LIMITED
HYDERABAD

HRH Next Services Limited
(Formerly known as HRH Next Services Private Limited)
CIN No: L72200TG2007PLC052582
UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

Amount in Lakhs

	Particulars	Note	As at 30th Sep 2024 (Unaudited)	As at 30th Sep 2023 (Audited)	As on 31st March 2024 (Audited)
I	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	2	1320.44	654.74	920.54
	(b) Reserves and Surplus	3	2238.32	665.97	1177.80
	(c)Money received against share Warrants		-	-	-
			3558.76	1320.71	2098.34
2	Share application money pending allotment		-	-	-
3	Non Current Liabilities				
	(a) Long term borrowings	4	425.98	108.08	364.64
	(b) Deferred tax liabilities (Net)	5	117.04	66.95	41.55
	(c) Other Long term liabilities		-	-	-
	(c) Long-term provisions	6	46.14	37.79	39.48
			589.17	212.82	445.68
3	Current Liabilities				
	(a) Short term borrowings	7	1172.67	975.70	651.15
	(b) Trade payables				
	- Total outstanding dues of micro enterprises and small enterprises	8	450.94	348.51	191.23
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	8	272.44		163.92
	(c) Other current liabilities	9	113.94	207.28	132.41
	(d) Short term provisions	10	-117.90	48.85	30.55
			1892.09	1580.33	1169.26
	Total		6040.02	3113.86	3713.28
II	ASSETS				
1	Non Current Assets				
	(a) Property, Plant & Equipment and Intangible Assets				
	(i) Property, Plant and Equipment	11	1102.04	461.21	776.37
	(ii) Intangible Assets	11	624.30	764.35	687.42
	(iii) Capital work-in-progress	11	-	-	-
	(iv) Intangible assets under development	11	-	-	-
	(b) Non Current investments	12	15.00	15.00	15.00
	(c) Deferred tax assets (net)				
	(c) Long term Loans and Advances	13	-	23.87	23.87
	(e) Other non-current assets		-	-	-
			1741.34	1264.42	1502.66
2	Current Assets				
	(a) Current investments		-	-	-
	(b) Trade Receivables	14	1308.89	1270.48	1242.02
	(c) Cash and Cash Equivalents	15	1220.20	13.20	17.36
	(d) Short term loans and advances	16	63.13	49.48	110.51
	(e) Other current assets	17	1706.46	516.27	840.73
			4298.68	1849.44	2210.63
	Total		6040.02	3113.86	3713.28

INITIALLED FOR
IDENTIFICATION
PURPOSE ONLY

HRH NEXT SERVICES LIMITED
HYDERABAD

R.SUBRAMANIAN & CO. LLP
Chennai
600 004
Chartered Accountants

HRH Next Services Limited
(Formerly known as HRH Next Services Private Limited)
CIN No: L72200TG2007PLC052582
STATEMENT OF UNAUDITED CASHFLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

Amount in Lakhs

Particulars	For the Half year ended 30th Sep 2024 (Unaudited)	For the Half year ended 30th Sep 2023 (Audited)	For the Year ended 31st March 2024 (Audited)
A) Cash Flow from Operating Activities			
Net Profit before Tax	356.00	201.45	281.79
Add back:			-
a)Depreciation	145.27	106.94	252.96
b)Interest Paid	88.47	69.64	156.10
c)Profit from Sale of Investment	-	-8.70	-8.70
d)Profit from Sale of Asset	-	-	-0.67
d)Tax already adjusted in OCA	29.60		
Changes in working capital			
Add:			0.00
Increase / (decrease) in Other current liabilities	-18.47	49.12	-17.51
Increase / (decrease) in Trade Payables	368.23	-	-61.09
Increase / (decrease) in Long term provision	6.66	2.18	3.87
Increase / (decrease) in Short term Provisions	-148.45	-167.08	-185.38
(Increase) / decrease in Trade Receivables	-66.87	-416.13	-739.28
(Increase) / decrease in Short term loans and adv	47.39	13.48	-47.81
(Increase) / decrease in Other Current assets	-865.73	3.32	-17.36
Net Cash flow from operating activities	-57.90	-145.77	-383.07
Less: (Income tax paid)/MAT credit brought back into books	-104.36	-39.75	-64.22
Net Cash flow from operating activities (A)	-162.27	-185.52	-447.28
B) Cash flow from Investing Activities			
a) (Increase)/ decrease in Fixed Assets Inc. Capital creditors	-407.82	-48.70	-372.79
b) (Increase)/ decrease in Non- Current Investments	-	86.26	86.26
c) (Increase)/ decrease in Long term loans and advances	23.87	-	-475.23
Net cash flow from investing activities (B)	-383.96	37.56	-286.53
C) Cash flow from financing activities			
a) Proceeds from Issue of Share Capital	1254.68	125.08	869.28
b) Proceeds from Long term borrowings	61.34	-26.75	229.81
b) Increase/(decrease) in short term borrowings	521.52	119.95	-204.34
b) Interest Paid	-88.47	-69.64	-156.10
Net cash flow from financing activities (C)	1749.07	148.64	738.65
Net Increase / (Decrease) of Cash and Cash Equivalents (A+B+C)	1202.84	0.68	4.83

Note: Change in Balance of Cash as per Financial Statements

Particulars	For the Half year ended 30th Sep 2024	For the Half year ended 30th Sep 2023	For the Year ended 31st March 2024
Opening Balance of Cash the beginning of the year	17.36	12.53	12.53
Closing Balance of Cash at the end of the year	1220.20	13.20	17.36
Net Cash Flow for the year	1202.84	0.68	4.84

INITIALLED FOR IDENTIFICATION PURPOSE ONLY

HRH NEXT SERVICES LIMITED HYDERABAD

R. SUBRAMANIAN AND CO. LLP Chennai 600 004 Chartered Accountants

Notes

1.The Company has Issued 39,99,000 Equity Shares of Rs.10 each by way of preferential allotment to existing share and new shareholders holders at a premium of Rs.30 each on September 20, 2024 towards Rs. 399.90 Lakhs Equity capital and Rs.1,199.70 lakhs Securities Premium.

2.Out of total Securities premium of Rs.1,768.43 Lakhs, the Company has adjusted the IPO Expenditure of Rs.344.92 Lakhs as per the provisions of Sec.52 Companies Act, 2013.

3.The above financial results have been prepared for this company in accordance with the requirements of Regulation 33 at the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended. The above financial results were approved by the Board of Directors at their meeting held on November 14, 2024

4.The above financial results have been prepared in accordance with the accounting principles generally accepted in India and to comply in all material respects with the accounting standards, as prescribed under Sec.133 Companies Act. 2013 and rules defined thereunder.

5.The Profit After Tax (PAT) for the current financial year has been impacted due to increase in finance Cost and depreciation.

6.EPS for respective periods have been calculated based on the weighted average number of shares outstanding for the said periods.

7.Company operates only in one segment as such reporting is done on single segment basis.

8.Figures for previous periods have been regrouped wherever necessary to conform to the current period's classification.

Place: Hyderabad

Date: November 14, 2024

For and on behalf of the board of directors of

HRH Next Services Limited

HRH NEXT SERVICES LIMITED HYDERABAD

Ankit Sanjay Shah

Managing Director

DIN: 00218044

INITIALLED FOR
IDENTIFICATION
PURPOSE ONLY

R.SUBRAMANIAN AND CO. LLP * Chennai 600 004 * Chartered Accountants

R.SUBRAMANIAN AND COMPANY LLP
CHARTERED ACCOUNTANTS
FRN : 004137S / S200041

New No:6, Old No. 36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.
Phone : 24992261 / 24991347 / 42169257
Email : rs@rscompany.co.in Website : www.rscompany.co.in

Independent Auditors' Limited Review Report on Unaudited Financial Results of HRH Next Services Limited (Formerly known as HRH Next Services Private Limited) for the Half Year ended September 30, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of **HRH Next Services Limited**

Introduction

1. We have reviewed the accompanying statement of Unaudited Financial Results of M/s. **HRH Next Services Limited** (herein after referred to as 'the Company'), for the Half Year ended September 30, 2024 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations"), which has been initialled by us for identification purposes.

Management Responsibility

2. The Unaudited Financial Results, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules notified thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Unaudited Financial Results based on our review.

Scope of Review

3. We conducted our review of the Unaudited Financial Results in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Unaudited Financial Results is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

R.SUBRAMANIAN AND COMPANY LLP
Chennai
600 004
Chartered Accountants

Conclusion

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Unaudited Financial Results read with notes thereon, prepared in accordance with applicable Accounting standards specified under section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. Subramanian and Company LLP,
Chartered Accountants,
FRN: 004137S/S200041

R. Kumarasubramanian

R. Kumarasubramanian
Partner
Membership No. - 021888
UDIN: 24021888BKAKDG8216

R. SUBRAMANIAN AND COMPANY LLP * Chennai 600 004 * Chartered Accountants

Place: Chennai

Date: November 14, 2024

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Website: www.hrhnext.com

Statement of Deviation/ Variation in utilization of funds raised: Initial Public Offer

Name of listed entity	HRH Next Services Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	1st January 2024 (Date of Allotment)
Amount Raised	Rs. 9,56,88,000/-
Report filed for quarter and half year ended	30th September 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds Utilised**	**Amount of Deviation/ Variation for the quarter according to applicable object**	**Remarks if any**
A. Expansion of our Services by launching 2 (two) Call Centres	Not Applicable	Rs. 135.19 Lakhs	Not Applicable	Rs. 135.19 Lakhs	NIL	NIL
B. Capital Expenditure towards purchase of	Not Applicable	Rs. 429.87 Lakhs	Not Applicable	Rs. 429.87 Lakhs	NIL	NIL

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Email-Id: info@hrhnext.com
Website: www.hrhnext.com

Computer Systems						
C. Working Capital requirements	Not Applicable	Rs. 91.82 Lakhs	Not Applicable	Rs.91.82 Lakhs	NIL	NIL
General Corporate Purposes and Issue Expenses	Not Applicable	Rs. 300.00 Lakhs	Not Applicable	Rs. 298.98 Lakhs	NIL	Refer Note 1

Notes:

1. Balance of unutilized funds i.e., proceeds of Initial Public Offer of Rs 1.02/- Lakhs are lying in escrow account maintained with ICICI Bank as on 30th September 2024.

Deviation or variation could mean:

a. Deviation in the objects or purposes for which the funds have been raised or
b. Deviation in the amount of funds actually utilized as against what was originally disclosed or
c. Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For HRH NEXT SERVICES LIMITED

Ankit
Sanjay Shah

Digitally signed by Ankit Sanjay Shah
DN: c=IN, st=Telangana,
2.5.4.20=904e51b453bc23c70ff49290b3de5fdcb0d92e0b349dfb4987cabe34c93f6647, postalCode=500029,
street=Beside BSG Model School , Domal Guda ,
Himayathnagar , Hyderabad,
pseudonym=d41d8cd98f00b204e9800998ecf8427e,
serialNumber=3cd69f76d206a04a7af28c859d4e7b13f71a937d0c7628ddd43927fe08359854, o=Personal, cn=Ankit Sanjay Shah
Date: 2024.11.14 19:23:49 +05'30'

ANKIT SANJAY SHAH
MANAGING DIRECTOR
DIN: 00218044

R.SUBRAMANIAN AND COMPANY LLP
CHARTERED ACCOUNTANTS
FRN : 004137S / S200041

New No:6, Old No. 36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.
Phone : 24992261 / 24991347 / 42169257
Email : rs@rscompany.co.in Website : www.rscompany.co.in

To
The Board of Directors
HRH Next Services Limited
(Formerly known as HRH Next Services Private Limited)
CIN: L72200TG2007PLC052582
4-1-976, G J House, Abids,
Hyderabad - 500 001

Statutory Auditors' Certificate on disclosure for utilization of issue proceeds for listed entities on NSE EMERGE as on 30th September, 2024.

This certificate is issued indicating the utilization of the issue proceeds of the Initial Public Offer(IPO) by HRH Next Services Ltd ((Formerly known as HRH Next Services Private Limited)("the Company")in pursuance of Circular No: NSE/CML/2024/23 dated September 05,2024 issued by National Stock Exchange of India Limited ("the Circular") specifying the object wise amount as disclosed in the offer document and the actual utilization of funds along with variations as per the format prescribed in the Circular

Purpose of the Certificate

1. To certify the utilization of issue proceeds of IPO as mandated in the Circular

Issue size:	₹9,56,88,000((26,58,000 equity share of face value of ₹ 10/- each at a premium of ₹26/- each)
Date of raising funds:	From 01.01.2024 to 02.01.2024

Management 's Responsibility in preparation of the Format prescribed in the circular.

2. The preparation of the said Format, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the said Format and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

3. Pursuant to the requirement of the Circular, it is our responsibility to express a reasonable assurance in the form of an opinion as to whether the details included in the said Format are in agreement, in all material respects with the underlying books of account and other relevant records and documents maintained by the Company.

R.SUBRAMANIAN AND COMPANY LLP * Chartered Accountants * Chennai 600 004

4. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the code of ethics issued by the ICAI.

5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by ICAI

6. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 3 above. The procedures selected depend on the Auditors' judgement, including the assessment of the areas where a material misstatement of the matters mentioned in paragraph 3 above is likely to arise. Obtained necessary representation from the Management of the Company.

Opinion

7. Based on our examination and procedures performed as per paragraph 6 above, evidences obtained, and information and explanations given to us, along with the representations provided by the management of the Company, in our opinion the details disclosed in the Format given below are in agreement, in all material respects, with the underlying books of account and other relevant records and documents maintained by the company

8. Format prescribed by the Circular

₹ in lakhs

Sr.No	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilized Amount	Unutilized Amount	Remarks
1.	Expansion of service by launching 29(two) Call Centres	135.19	135.19	NIL	NIL
2.	Capital Expenditure towards purchase of Computer Systems	429.87	429.87	NIL	NIL
3.	Working capital requirements	91.82	91.82	NIL	NIL
4.	General corporate expenses And issue related expenses	300.00	298.98	1.02	Remains as balance in the bank account

R.SUBRAMANIAN AND COMPANY LLP
Chennai
600 004
Chartered Accountants

Restrictions on distribution or use

9. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose referred to in Paragraph 1 above to comply with the requirements of the Circular, and therefore this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without prior consent in writing.

10. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate

For R Subramanian and company LLP
Chartered Accountants
ICAI Firm Registration No.: 004137S/S200041

R. Kumarasubramanian

R Kumarasubramanian
Partner
M.No: 021888
UDIN: 24021888BKAKDS8523

R.SUBRAMANIAN AND COMPANY LLP
Chennai
600 004
Chartered Accountants

Date: 14th November 2024
Place: Chennai
HRH/24-25/24

HRH NEXT SERVICES LIMITED
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Abid Road, Hyderabad-500001, Telangana
Cont. No: (040) 2475 4338, (040) 2475 4339
Email-Id: info@hrhnext.com
Website: www.hrhnext.com

Statement of Deviation/ Variation in utilization of funds raised: Preferential Issue

Name of listed entity	HRH Next Services Limited
Mode of Fund Raising	Preferential Issue of Equity Shares
Date of Raising Funds	20th September 2024 (Date of Allotment)
Amount Raised	Rs. 15,99,60,000/-
Report filed for quarter and half year ended	30th September 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds Utilised**	**Amount of Deviation/ Variation for the quarter according to applicable object**	**Remarks if any**
A. To meet the working capital requirements	Not Applicable	Rs. 1,279.68 Lakhs	Not Applicable	Rs. 444.90 Lakhs	NIL	Refer Note 1
B. General Corporate Purposes	Not Applicable	Rs. 319.92 Lakhs	Not Applicable	Rs. 319.92 Lakhs	NIL	NIL

HRH NEXT SERVICES LIMITED
CIN: L72200TG2007PLC052582
Reg. Off: G.J. House, 2nd Floor, 4-1-976,
Abid Road, Hyderabad-500001, Telangana
Cont. No: (040) 2475 4338, (040) 2475 4339
Email-Id: info@hrhnext.com
Website: www.hrhnext.com

Notes:

1. Balance of unutilized funds i.e., proceeds of Preferential Issue Equity Shares of Rs. 834.78/- Lakhs comprise of Rs. 334.78 Lakhs lying in bank account maintained with ICICI Bank and Rs. 500 Lakhs held as Fixed Deposit as of 30th September 2024.

Deviation or variation could mean:

a. Deviation in the objects or purposes for which the funds have been raised or
b. Deviation in the amount of funds actually utilized as against what was originally disclosed or
c. Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For HRH NEXT SERVICES LIMITED

Ankit Sanjay Shah

Digitally signed by Ankit Sanjay Shah
DN: c=IN, st=Telangana, 2.5.4.20=904e51b453bc23c70ff49290b3de5fdcb0d92e0b349dfb4987cabe34c93f6647, postalCode=500029, street=Beside BSG Model School , Domal Guda , Himayathnagar , Hyderabad, pseudonym=d41d8cd98f00b204e9800998ecf8427e, serialNumber=3cd69f76d206a04a7af28c859d4e7b13f71a937d0c7628ddd43927fe08359854, o=Personal, cn=Ankit Sanjay Shah
Date: 2024.11.14 19:24:25 +05'30'

ANKIT SANJAY SHAH
MANAGING DIRECTOR
DIN: 00218044

R.SUBRAMANIAN AND COMPANY LLP
CHARTERED ACCOUNTANTS
FRN : 004137S / S200041

New No:6, Old No. 36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.
Phone : 24992261 / 24991347 / 42169257
Email : rs@rscompany.co.in Website : www.rscompany.co.in

To
The Board of Directors
HRH Next Services Limited
(Formerly known as HRH Next Services Private Limited)
CIN: L72200TG2007PLC052582
4-1-976, G J House, Abids,
Hyderabad - 500 001

Statutory Auditors' Certificate on disclosure for utilization of issue proceeds for listed entities on NSE EMERGE as on 30th September, 2024.

This certificate is issued indicating the utilization of the issue proceeds of Preferential Issue of fully paid up equity shares("PI) by HRH Next Services Ltd ((Formerly known as HRH Next Services Private Limited)("the Company")in pursuance of Circular No: NSE/CML/2024/23 dated September 05,2024 issued by National Stock Exchange of India Limited ("the Circular") specifying the object wise amount as disclosed in Form No-PAS 4 Hyderabad and the actual utilization of funds along with variations as per the format prescribed in the Circular

Purpose of the Certificate

1. To certify the utilization of issue proceeds of PI as mandated in the Circular

Issue size:	₹15,99,60,000(39,99,000 equity share of face value of ₹ 10/- each at a premium of ₹30/- each)
Date of raising funds:	From 06.09.2024 to 20.09.2024

Management 's Responsibility in preparation of the Format prescribed in the circular.

2. The preparation of the said Format, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the said Format and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

3. Pursuant to the requirement of the Circular, it is our responsibility to express a reasonable assurance in the form of an opinion as to whether the details included in the said Format are in agreement, in all material respects with the underlying books of account and other relevant records and documents maintained by the Company.

R.SUBRAMANIAN AND COMPANY LLP
Chennai
C00 004
Chartered Accountants

4. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the code of ethics issued by the ICAI.

5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by ICAI

6. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 3 above. The procedures selected depend on the Auditors' judgement, including the assessment of the areas where a material misstatement of the matters mentioned in paragraph 3 above is likely to arise. Obtained necessary representation from the Management of the Company.

Opinion

7. Based on our examination and procedures performed as per paragraph 6 above, evidences obtained, and information and explanations given to us, along with the representations provided by the management of the Company, in our opinion the details disclosed in the Format given below are in agreement, in all material respects, with the underlying books of account and other relevant records and documents maintained by the company

8. Format prescribed by the Circular

₹ in lakhs

Sr.No	Object as disclosed in Form No PAS-4 filed with the registrar of Companies	Amount disclosed in the Offer Document	Actual Utilized Amount	Unutilized Amount	Remarks
1.	Working Capital Requirement	1279.68	444.90	834.78	INR 5 crores held as fixed deposit in a bank and INR 3,34,77,836 remains in bank account
2.	General corporate Purpose	319.92	319.92	NIL	NIL

R.SUBRAMANIAN AND COMPANY LLP
Chennai
600 004
Chartered Accountants

Restrictions on distribution or use

9. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose referred to in Paragraph 1 above to comply with the requirements of the Circular, and therefore this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without prior consent in writing.

10. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate

For R Subramanian and company LLP
Chartered Accountants
ICAI Firm Registration No.: 004137S/S200041

R. Kumarasubramanian

R.SUBRAMANIAN AND COMPANY LLP * Chartered Accountants * Chennai 600 004

R Kumarasubramanian
Partner
M.No: 021888
UDIN: 24021888BKAKDT4563

Date: 14th November 2024
Place: Chennai
HRH/24-25/23