



SAFECURE

CIN NO.-U93030MH2012PLC237385
MSME NO.-MH33EO043224

SAFECURE SERVICES LIMITED



1800 2102 526

505, "Spaces 912"
Mira Bhayandar Road, Pleasant Park,
Mira Road (E) - 401107, Dist. Thane

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE AUDIT COMMITTEE OF SAFECURE SERVICES LIMITED (FORMERLY KNOWN AS SAFECURE SERVICES PRIVATE LIMITED) HELD ON SATURDAY, NOVEMBER 16, 2024 AT 10:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT OFFICE NO - 5, FIFTH FLOOR, BLDG NO 6, OLD S NO 9, 12, 14 (PT) NEWS NO. 62, 66, 69, OPP PLEASANT PARK, MIRA BHAYNDER ROAD, BEHIND JHANKAR-6, MIRA ROAD (E), MIRA ROAD, THANE, VASAI, MAHARASHTRA, INDIA, 401107

APPROVAL OF THE KEY PERFORMANCE INDICATORS ("KPIS") PROPOSED TO BE DISCLOSED IN THE OFFER DOCUMENTS FOR THE INITIAL PUBLIC OFFER OF THE COMPANY

Mr. Revati Raman Sharma, Chief Financial Officer ('CFO') of the Company apprised the Audit Committee members that in compliance with the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2022, the Audit Committee was required to approve the KPIs of the Company being included in the Draft Offer Document and/or final Offer Documents and/or any other material which the Company intends to circulate and/or file in connection with the Issue ("**Offer Documents**") with the Securities and Exchange Board of India ("**SEBI**"), the Stock Exchange(s), the Registrar of Companies ("**RoC**") and such other authority(ies), as applicable under the relevant law, for the time being in force in India, in respect of the proposed initial public offering of equity shares of face value of Rs. 10 each ("**Equity Shares**") of the Company.

Further, the Audit Committee was required to confirm and verify the audited details for all the KPIs pertaining to the Company that have been disclosed to the earlier investors, for raising funds, at any point of time during the three years period prior to the date of filing of the Offer Documents as disclosed under the "**Basis for Offer Price**" section and other section, if any, of the Offer Documents. It was also be noted by the Audit Committee that no other KPIs pertaining to the Company, other than as included below and verified by the CA Certificate that have been disclosed to earlier investors of the Company for raising funds at any point of time during the three years period preceding the date of filing the Prospectus.

After some discussion by audit committee members, following resolution was passed unanimously:

"RESOLVED THAT pursuant to the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2022, and other applicable provisions, draft of basis for offer price as placed before the Audit Committee and initialed by the Chairperson, the Audit Committee hereby approves the following key performance indicators to be disclosed in the Offer Documents in respect of the proposed initial public offering of equity shares of the face value of Rs. 10 each Equity Shares of the Company:

Key Performance Indicators of our Company

(Rs. in lakh, except ratios and percentage)

Particular	Period ended 30th June 2024	As of and for the FY		
		2024	2023	2022
Revenue from Operations	1,546.42	6,283.47	4,753.94	3,829.99
Other Income	4.14	22.80	19.83	10.62
Total Income	1,550.55	6,306.27	4,773.77	3,840.61
EBITDA	285.32	1,125.77	903.69	593.23
EBITDA Margin (%)	18.45%	17.92%	19.01%	15.49%





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Particular	Period ended 30th June 2024	As of and for the FY		
		2024	2023	2022
Profit After Tax (PAT)	150.40	567.48	394.59	149.67
PAT Margin (%)	9.73%	9.03%	8.30%	3.91%
Net worth	1,650.81	1,500.40	932.92	689.83
Total Debt	1,538.27	1,429.96	1,151.28	1,266.49
Return on Equity (ROE) (%)	9.11% [#]	37.82%	42.30%	21.70%
EBIT	220.84	829.45	635.75	342.87
Return on Capital Employed (ROCE) (%)	6.92% [#]	28.31%	30.50%	17.53%
EPS (Rs.)	2.14 [#]	8.06	5.61	2.13
Book Value per Share (Rs.)	23.45	21.31	13.25	9.80
Debt To Equity Ratio	0.93	0.95	1.23	1.84

*Figures as per Consolidation Financial Statement

** EBITA and EBIT is calculated adding Other Comprehensive Income.

Figures are not annualized

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- Other Income means the business income other than Revenue from Operations as appearing in the Restated Financial Statements.
- Total Income refers to Revenue from Operations + Other Income.
- EBITDA refers to earnings before interest, taxes, depreciation, amortization, gain or loss from discontinued operations and exceptional items. EBITDA is calculated as Profit before tax + Depreciation + Interest Cost
- EBITDA Margin refers to EBITDA during a given period as a percentage of revenue from operations during that period.
- PAT Margin i.e. Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our revenue from operations.
- Net worth means the aggregate value of the paid-up share capital and reserves and surplus.
- Return on equity (ROE) is profit after tax for the year divided by the net worth during that period and is expressed as a percentage.
- RoCE (Return on Capital Employed) is calculated as Earnings Before Interest and Tax (EBIT) (i.e., Profit before tax + Interest) divided by capital employed, which is defined as total equity (i.e. net worth) and long term/short term debt.
- EPS (Earning per Share) is calculated as PAT divided by no. of Equity Shares
- Book Value per Share is calculated as net worth divided by no. of Equity Shares
- Debt to equity ratio is calculated by dividing the debt by net worth.

Comparison of financial KPIs of our Company and our listed peers

(Rs. in lakh, except ratios and percentage)





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Key Financial Performance	Safecure Services Limited			Sis Ltd.			Krystal Integrated Services Limited		
	Q1-2024-25	2023-24	2022-23	Q1-2024-25	2023-24	2022-23	Q1-2024-25	2023-24	2022-23
Revenue from Operations	1,546.42	6,283.47	4,753.94	3,12,985.60	12,26,142.50	11,34,578.00	25,715.30	1,02,684.90	70,763.60
Other Income	4.14	22.80	19.83	961.10	3,995.00	2,646.80	484.90	800.1	332.9
Other Gain/(Loss)		-	-	221.40	271.70	627.40			
Total	1,550.55	6,306.27	4,773.77	3,14,168.10	12,30,409.20	11,37,852.20	26,200.20	1,03,485.00	71,096.50
EBITDA	285.32	1,125.77	903.69	17,256.90	58,162.50	53,385.80	2,130.60	7,705.50	5,348.80
EBITDA Margin (%)	18.45%	17.92%	19.01%	5.51%	4.74%	4.71%	8.29%	7.50%	7.56%
PAT	150.40	567.48	394.59	8060.85	18,526.30	34,587.80	1,550.30	4,944.30	3,876.60
PAT Margin (%)	9.73%	9.03%	8.30%	2.58%	1.51%	3.05%	6.03%	4.82%	5.48%
Net Worth	1,650.81	1,500.40	932.92	2,49,554.80	2,41,353.70	2,33,329.30	39,172.50	37,622.20	16,341.10
Total Debt	1,538.27	1,429.96	1,151.28	1,58,400.00	1,50,860.20	1,52,230.10	8,325.90***	8,325.90	4,799.20
Return on Equity (ROE) (%)	9.11%*	37.82%	42.30%	3.23%	7.68%	14.82%	3.95%	13.14%	23.72%
EBIT	220.84	829.45	635.75	12,982.80	41,529.70	39,917.70	1,948.30	6,991.00	4,883.10
RoCE (%)	6.92%*	28.31%	30.50%	3.18%	10.59%	10.35%	4.10%	15.21%	23.10%
EPS (Rs.)	2.14 #	8.06	5.61	4.46	13.08	23.64	10.95	42.3	33.33
Book Value per Share (Rs.)	23.45	21.31	13.25	34.63	33.50	32.02	28.02	26.93	28.36
Debt To Equity Ratio	0.93	0.95	1.23	0.63	0.63	0.65	0.21	0.22	0.29

Figures are not annualized

*Figures as per Consolidation Financial Statement

** EBITA and EBIT is calculated adding Other Comprehensive Income.

*** Data for Q1 was not Available

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- Other Income means the business income other than Revenue from Operations as appearing in the Restated Financial Statements.
- Total Income refers to Revenue from Operations + Other Income.
- EBITDA refers to earnings before interest, taxes, depreciation, amortization, gain or loss from discontinued operations and exceptional items. EBITDA is calculated as Profit before tax + Depreciation + Interest Cost





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- e) EBITDA Margin refers to EBITDA during a given period as a percentage of revenue from operations during that period.
- f) PAT Margin i.e. Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our revenue from operations.
- g) Net worth means the aggregate value of the paid-up share capital and reserves and surplus.
- h) Return on equity (ROE) is profit after tax for the year divided by the net worth during that period and is expressed as a percentage.
- i) RoCE (Return on Capital Employed) is calculated as Earnings Before Interest and Tax (EBIT) (i.e., Profit before tax + Interest) divided by capital employed, which is defined as total equity (i.e. net worth) and long term/short term debt.
- j) EPS (Earning per Share) is calculated as PAT divided by no. of Equity Shares
- k) Book Value per Share is calculated as net worth divided by no. of Equity Shares
- l) Debt to equity ratio is calculated by dividing the debt by net worth.

RESOLVED FURTHER THAT the Audit Committee hereby takes on record the certificate issued by M/s Bilimoria Mehta & Co, Chartered Accountants, dated November 16, 2024, and confirms that verified and audited details for all the KPIs pertaining to the Company that have been disclosed to the earlier investors, for raising funds, at any point of time during the three years period prior to the date of filing of the Prospectus, will be disclosed under the "**Basis for Offer Price**" section of the Draft Prospectus and the Prospectus.

//Certified to be true//

For Safecure Services Limited

(Formerly known as Safecure Services Private Limited)



Ramesh Kumar Jain
Chairman of Audit Committee

DIN: 10469472

Place: Mumbai

Date: November 18, 2024