

ANNUAL REPORT

**SAFESENSE TECH SERVICES
PRIVATE LIMITED**



FY 2022-23

Reg. Office:

**101, 1ST FLOOR, C. R. ARCADE,
A. G. NAGAR, MIDC MIRA IND,
OPP DELTA GARDEN,
MIRA GAON ROAD,
MIRA ROAD – EAST.**

BOARD REPORT

To
The Members,
SAFESENSE TECH SERVICES PRIVATE LIMITED

Your directors have the pleasure of presenting the Sixth Report of the Company on the business and operations of the Company, together with the Audited Statement of Accounts for the year ended 31st March, 2023.

FINANCIAL HIGHLIGHTS:

(Amount in '000')

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Total Revenue	119,021.91	118,427.04
Less : Total Expenses	104,869.68	110,546.93
Profit before tax	14,152.23	7,880.11
Less : Provision for Taxation		
- Income Tax	1,582.37	1,822.10
- Earlier Year's Tax	(184.05)	-
- Deferred Tax(Asset)/ Liability	1,822.07	-
Profit After tax	10,931.84	6,058.01

REVIEW OF OPERATIONS:

During the year under review, Company earned revenue of Rs.11,90,21,910/- as against, Rs.11,84,27,040/- of previous years, Profit before tax was Rs.1,41,52,230/- as against Rs.78,80,110/- of previous year and Profit after the tax were Rs.1,09,31,840/- as against Rs.60,58,010/- Lakhs of previous years.

DIVIDEND:

No Dividend was declared for the current financial year.

RESERVES:

During the year under review no amount was transferred to General Reserve.

DIRECTORS:

There was no Director who got retired during the year under review.



NUMBER OF MEETING OF THE BOARD:

During the year Five (5) Board Meetings i.e. 25/06/2022, 07/09/2022, 12/12/2022, 10/01/2023 & 28/03/2023 were convened which is in compliance with the requirements of the Companies Act, 2013 & SS-1 (Secretarial Standards on Board Meetings) issued by The Institute of Company Secretaries of India (ICSI). The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. Adequate notice is given to all Directors to schedule the Board Meeting, Agenda and detailed notes on agenda were sent in advance.

The names of members of the Board, their attendance at the Board Meetings are as under:

Name of Directors	Number of Meetings attended/ Total Meetings held during the F.Y. 2022-23
Mr. Shailendra Mahesh Pandey	5/5
Mrs. Ranju Shailendra Pandey	5/5

SUBSIDIARIES:

The Company does not have any Subsidiary, Joint venture or Associate Company.

HOLDING COMPANY:

Safecure Services Limited (formerly known as 'Safecure Services Private Limited') becomes the holding company w.e.f 27th March, 2023.

PUBLIC DEPOSIT:

The Company has neither accepted nor renewed any deposits during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The details of loans, guarantees and investments given/made during the financial year under review and governed by the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the financial statements.

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section

134(3)(c) of the Companies Act, 2013:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that year;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year under review, the Company has not filed any application nor having any pending proceedings under the Insolvency and Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

Not Applicable



AUDITORS' REPORT:

The Auditors have issued an unqualified report for the year ended 31st March, 2023.

WEB LINK OF ANNUAL RETURN, IF ANY:

Pursuant to sub section (3) of Section 92 of the Companies Act 2013, read with relevant Rules, the Company is required to place its Annual Return on its website and provide a link of the same in the Boards' Report. However, your Company doesn't have its own website therefore, Annual Return cannot be published on website.

SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is not required to obtain Secretarial Audit Report.

INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS

During the year under review, There have been no instances of any fraud reported by the statutory auditors under section 143(12) of Companies Act 2013 and the Rules made thereunder to the Board.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements.

RELATED PARTY TRANSACTION:

All related party transactions that were entered into during the financial year ended March 31, 2023 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

There are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note no.21 to the Balance Sheet as on March 31, 2023.

PARTICULARS OF EMPLOYEES:

No employee was in receipt of remuneration exceeding the limits as prescribed under the provisions of Section 197 of the Companies Act, 2013 and read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015 hence no such particulars are furnished.

RISK MANAGEMENT

The Board of Directors of the Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organizational structures, processes, standards, codes and behaviors that govern how the Company conducts its business and manages associated risks.

CHANGE IN NATURE OF BUSINESS

There has been no change in the nature of the business of the Company during the financial year.

SEXUAL HARASSMENT OF WOMEN

The Company has in place an Anti-Sexual Harassment policy in line with the requirement of the Sexual Harassment of women at the Workplace (Prevention Prohibition & Redressal) Act, 2013. Internal complaints committees has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information in terms of requirement of clause (m) of Sub-Section (3) of Section 134 of the Companies Act, 2013 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, read along with Rule 8(3) of the Companies (Accounts) Rules, 2015 is as follows:

(A) Conservation of Energy:

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company.

(B) Technology Absorption:

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company.

(C) Foreign exchange earnings and outgo:

The company have not earned or spend any foreign exchange during the year.



CIN NO: U72900MH2017PTC302891
GST NO: 27AAZCS5947E1ZL
MSME AADHAR NO: 200800688317



ACKNOWLEDGEMENT:

Your Directors take this opportunity to place on record their warm appreciation and acknowledge with gratitude the assistance and support extended to your Company by bankers and clients and look forward to their continued support.

**For and on Behalf of the Board of Directors
SAFESENSE TECH SERVICES PRIVATE LIMITED**



**Place: Thane
Date: 05th September, 2023**

A handwritten signature in black ink that reads "S. Pandey".

**Shailendra Pandey
Director
DIN- 06403434**

A handwritten signature in black ink that reads "Ranju".

**Ranju Pandey
Director
DIN-06479693**

INDEPENDENT AUDITORS' REPORT

To The Members of
SAFESENSE TECH SERVICES PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SAFESENSE TECH SERVICES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31,2023** and the Statement of Profit and Loss for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

1. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Auditor's Responsibility

2. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

3. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,



- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023.
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

4. Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 accounts as required by 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, with by this Report are in agreement with the books of accounts.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
- e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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, the requirement under Sec 143(3)(i) for reporting is not applicable to the Company.



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, 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.
- 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 the Investor Education and Protection Fund by the Company.

5. 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 purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. the Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. on the basis of written representations received from the directors as on March 31, 2023 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164 (2) of the Act.
- f. Therequirement under Sec 143(3) (i) for reporting on adequacy of internal financial controls and the operating effectiveness of such controls is not applicable to the Company.



- 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, in our opinion and to the best of our information and according to the explanations given to us;
- i. there are no pending litigations which may have material impact on company's financial position;
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. there were no amounts required to be transferred to the Investor Education and Protection Fund.
- iv. Based on audit procedures and relying of the management representation we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us.



Place: Mumbai
Date:05-09-2023

For HRJ & Associates
Chartered Accountants
FRN-138235W


(HITESH JAIN)
Partner
M. No. 123006

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2023:

1. In respect of the Company’s fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

- (c) According to the information and explanations given to us, the records examined by us, we report that the Company hold one office premise as freehold, are held in the name of the Company as at the balance sheet date. Disclosed as fixed assets in the financial statements, Also the company hold leasehold properties and, the lease agreements are in the name of the Company.
2. The company is not carrying on any inventory of stock of material, spare parts or finished stocks and hence the question of physical verification thereof does not arise. Since there are no inventories, clause 2(b) and 2(c) is also not applicable.
 3. 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 Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
 4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
 5. The Company has not accepted any deposits from the public during the previous year. Therefore, the clause (v) of paragraph 5 of the order is not applicable to the company



6. As per the information given to us, the Central Government has not prescribed maintenance of cost records to this company under Sub section 1 of Section 148 of the Companies Act, 2013.
7. As informed to us, there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty & GST as at last date of financial year concerned for a period of more than six months from the date they became payable.
8. The Company had taken Secured and unsecured loans from various NBFC and Banking companies in the current and earlier years which is continuing. Company is enjoying credit limit from HDFC Bank Limited against book debts and stock. Company is regular in repaying the interest and principal of term loans as well as the interest on the overdrafts.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term deposits during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
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. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided any managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order 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 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 any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.



17. The company has not incurred any cash losses in the financial year and the immediately preceding financial year.
18. There has been no resignation of statutory auditor during financial year.
19. There is no material uncertainty on the date of the audit report on evolution of
 - a) The ageing report, financial ratios and expected dates of realisation of financial assets and payment of financial liabilities, any other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans.
 - b) Opinion whether the company can meet its the liabilities which exist as at the balance sheet date when such liabilities are due in the future.
20. The company has not covered under corporate social responsibility obligation.
21. There is no qualification / adverse remark in the audit report issued by auditor.

For HRJ & Associates
Chartered Accountants

FRN: 138235W


CA Hitesh Jain
Partner

M. No. 123006

Place: Mumbai

Date: 05th Sept, 2023



SAFESENSE TECH SERVICES PRIVATE LIMITED

Balance Sheet as at 31st March, 2023

(Rs. in '000')

Particular	Note	As at 31st March, 2023	As at 31st March, 2022
Equity and Liabilities			
Equity			
Equity Share Capital	2	10,100.00	10,100.00
Reserves and Surplus	3	22,734.63	11,802.79
Total Equity		32,834.63	21,902.79
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Long-term Borrowings	4	27,708.61	33,603.88
Deferred Tax Liabilities (Net)		1,822.07	-
Other Long-term Liabilities		-	-
Long-term Provisions		-	-
Total Non-Current Liabilities		29,530.68	33,603.88
Current Liabilities			
Short-term Borrowings	5	14,109.43	11,350.45
Trade Payables	6		
(a) Total outstanding dues of micro and small enterprises		1,265.98	1,275.05
(b) Total outstanding dues of creditors other than micro and small enterprises		9,133.82	17,633.23
Other Current Liabilities	7	13,594.01	1,645.75
Short-term Provisions	8	7,380.32	3,270.00
Total current liabilities		45,483.57	35,174.48
Total liabilities		75,014.25	68,778.36
Total Equity and Liabilities		1,07,848.88	90,681.15
Assets			
Non-Current Assets			
Property, Plant and equipment and intangible assets			
(i) Tangible Assets	17	62,832.28	55,619.65
(ii) Intangible Assets		-	-
Financial assets			
(i) Investments		-	-
(ii) other non current financial assets		-	-
Total non-current assets		62,832.28	55,619.65
Current Assets			
Inventories		-	-
Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	9	41,477.94	28,097.40
(iii) Cash and cash equivalents	10	320.42	103.75
(iv) Bank Balance other than (iii) above		-	-
(v) Other current financial assets	11	2,118.24	1,696.36
Other Current Assets	12	1,100.00	5,164.00
Total Current Assets		45,016.60	35,061.50
Total Assets		1,07,848.88	90,681.15

The Notes are an integral part of the Financial Statements.

In terms of our report of even date

For HRJ & Associates
Chartered Accountants

CA Hitesh Jain
Partner
Membership No. 123006
Peer Review Cert No : 013592
Place: Mumbai
Date: 05-09-2023



For and on behalf of the Board



Shailendra Pandey
Director
DIN : 06403434

Ranju Pandey
Director
DIN : 06479693

SAFESENSE TECH SERVICES PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2023

(Rs. in '000')

Particulars	Note	Year ended 31st March, 2023	Year ended 31st March, 2022
1 Revenue			
(a) Revenue from Operations (Gross)		1,18,894.66	1,18,427.04
(b) Other Income		127.24	-
Total Revenue (a+b)		1,19,021.91	1,18,427.04
2 Expenses			
(a) Direct Expenses		57,748.25	63,162.41
(b) Employee Benefit Cost	13	18,141.12	13,593.00
(c) Finance Costs	14	5,352.31	4,858.42
(d) Depreciation	17	17,185.25	24,724.25
(e) Other Expenses	15	6,442.74	4,208.85
Total Expenses (a+b+c+e+d)		1,04,869.68	1,10,546.93
3 Profit Before exceptional items and Tax		14,152.23	7,880.11
4 Exceptional Items		-	-
5 Profit Before Tax (3-4)		14,152.23	7,880.11
6 Tax expenses/(credit)			
(a) Current tax		1,582.37	1,822.10
(b) Earlier year's tax		-184.05	-
(c) Deferred tax		1,822.07	-
Total Tax expenses/(credit)		3,220.39	1,822.10
7 Profit for the Year (5-6)		10,931.84	6,058.01
8 Earning per share (EPS) (Face value Rs. 10 per share)			
For earlier years	16		
(a) Basic		10.82	6.00
(b) Diluted		10.82	6.00

The Notes are an integral part of the Financial Statements.

In terms of our report of even date

For HRJ & Associates
Chartered Accountants

CA Hitesh Jain
Partner
Membership No. 123006
Peer Review Cert No : 013592
Place: Mumbai
Date : 05-09-2023



For and on behalf of the Board

S. Pandey
Shailendra Pandey
Director
DIN : 06403434

Ranjan
Ranju Pandey
Director
DIN : 06479693

SAFESENSE TECH SERVICES PRIVATE LIMITED

Statement of Cash Flows for the years ending 31st March, 2023

(Rs. in '000')

Particulars	31st March, 2023	31st March, 2022
Cash Flows from Operating Activities		
Net Income after Tax	10,931.84	6,058.01
Add Adjustments:-		
Depreciation	17,185.25	24,724.25
Other Adjustments	-	24,724.25
Operating profit before working capital change	<u>28,117.10</u>	<u>30,782.26</u>
Decrease/(Increase) in Current Assets :-		
Current Investments (Increase)/Decrease	-	-
Inventories (Increase)/Decrease	-	-
Trade Receivables (Increase)/Decrease	-13,380.55	-7,641.97
Short Term loans & Advances (Increase)/Decrease	-	-
Other current financial assets (Increase)/Decrease	-421.89	-
Other current assets (Increase)/Decrease	4,064.00	-5,446.16
Increase/(Decrease) in Current Liabilities:-		
Short term Borrowings Increase/(Decrease)	2,758.99	-18,747.58
Trade Payables Increase/(Decrease)	-8,508.48	-801.04
Other current liabilities Increase/(Decrease)	11,948.26	1,645.75
Short Term Provisions Increase/(Decrease)	4,110.32	-1,442.56
	<u>28,687.75</u>	<u>-1,651.30</u>
Less: Income Tax	-	-
Net Cash from Operating Activities (A)	28,687.75	-1,651.30
Cash Flows from Investing Activities		
Fixed Assets (Increase)/Decrease	-24,397.88	-28,123.46
Investments (Increase)/Decrease	-	-
Other Non Current Assets (Increase)/Decrease	-	-
Net Cash Used for Investing Activities (B)	-24,397.88	-28,123.46
Cash Flows from Financing Activities		
Share Capital Increase/(Decrease)	-	-
Deferred Tax Liabilities (Net) Increase/(Decrease)	1,822.07	-
Long-term Borrowings Increase/(Decrease)	-5,895.27	29,871.97
Net Cash from Financing Activities (C)	-4,073.20	29,871.97
NET INCREASE/(DECREASE) IN CASH (A+B+C)	216.67	97.21
CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR	103.75	6.54
CASH, & CASH EQUIVALENT AT THE END OF YEAR	320.42	103.75

In terms of our report of even date

For HRJ & Associates
Chartered Accountants

CA Hitesh Jain
Partner

Membership No. 123006
Peer Review Cert No : 013592



For and on behalf of the Board

S. Pandey
Shailendra Pandey
Director
DIN : 06403434

Ranju Pandey
Ranju Pandey
Director
DIN : 06479693

SAFESENSE TECH SERVICES PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31 March, 2023

Corporate Information

Safesense Tech Services Private Limited (STSPL) was incorporated on 14th Dec 2017, under the companies Act 2013, and the company is directly and indirectly engaged in rendering Hi-Tech Remote Surveillance and 24*7 monitoring service, ATM management service consisting Repair and management and alarm monitoring and response services consisting of installation of electronic security devices and system.

1 Significant Accounting Policies

(a) Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

The financial statements are presented in Indian Rupees and rounded off to the nearest Thousands except per share data and unless stated otherwise. Due to rounding off, the numbers presented throughout the documents may not add up precisely to the totals and percentages may not precisely reflect the absolute figures. The figures which are appearing as "0" are the result of rounding off.

(b) Use of estimation and Judgement

The preparation of the financial statements in conformity with Indian GAAP requires managements to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statement and reported amounts of income and expenses during the period.

Example of such estimates include provisions for operating expenses, future obligations under The Income Tax and useful life of fixed assets. Although these estimates are based on management's best knowledge of current events and actions, which the company may undertake in future, actual results ultimately may differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future years.

(c) Presentation of Financial Statements

The Balance sheet and the statement of profit and loss are prepared and presented in the format prescribed in Schedule III of the Companies Act, 2013. The Cash flow statement has been prepared as per the requirements of Accounting Standard (AS 3) "Cash Flow Statement". The disclosure requirements with respect of items in the Balance Sheet and statement of Profit and Loss, as prescribed in Schedule III of the Act, are presented by way of note form part of accounts along with other notes required to be disclosed under the notified Accounting Standards.

(d) Property, Plant and Equipment

(i) Plants, Property and equipments are stated at cost less accumulated depreciation. The Company capitalizes all costs including taxes, freight and incidental expenses attributable to the acquisition and installation of fixed assets. Intangible assets are recorded at the consideration paid for acquisition.

(ii) Depreciation on assets carried at historical cost is provided on straight line method based on useful life as Under :

Assets Category	Life of the Assets
Surveillance Machinery	3 to 6 Years

(e) Revenue Recognition

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. Revenue is recognized when the control is transferred to the customer and when the Company has completed its performance obligations under the contracts.

At the inception of the new contractual arrangement with the customer, the Company identifies the performance obligations inherent in the agreement. The terms of the contracts are such that the services to be rendered represent a series of services that are substantially the same with the same pattern of the transfer to the customer.



SAFESENSE TECH SERVICES PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31 March, 2023

- (i) Revenue from services represents the amounts receivable for services rendered.
- (ii) For contract-based business (Expressed or implied), revenue represents the sales value of work carried out for customers during the period. Such revenues are recognized in the period in which the service is rendered.
- (iii) Unbilled revenue (contract assets) net of expected deductions is recognized at the end of each period. Such unbilled revenue is reversed in the subsequent period when actual invoice is raised.
- (iv) Unearned income (contract liabilities) represents revenue billed but for which services have not yet been performed. The same is released to the statement of profit and loss as and when the services are rendered.
- (v) Revenue from the use of assets such as rent for using property, plant and equipment is recognized on a straight-line basis over the terms of the related leases unless payments are structured to increase in line with the expected general inflation to compensate for the lessors' expected inflationary cost increase.

(f) Taxation and Deferred tax

(i) Tax on income for the current periods is determined on the basis of taxable income and tax credits computed in accordance with the provisions of Income Tax Act, 1961, and based on the expected outcome of assessments / appeals.

(ii) Deferred tax liability is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The tax effects is calculated on the accumulated timing differences at the end of an accounting periods based on prevailing, enacted or substantially enacted regulations.

(iii) Deferred Tax Assets are recognized only if there is reasonable certainty that they will be realised and are reviewed for the appropriateness of the respective carrying values at each Balance Sheet Date.

(iv) a) In view of the losses suffered, no provisions has been made for current taxes.

b) As the net result of deferred tax assets and liabilities is an asset primarily arising from carried forward business loss and depreciation, the same has not been recognized in the absence of virtual of realization.

(g) Foreign Currency Transaction:

Company is not engaged in any kind of Foreign Currency Transactions.

(h) Provisions, Contingent Liabilities and Contingent Assets :

Provisions :

A provision is recognized when the Company has a present legal or a constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are recognized for legal claims and service warranties. Provisions are not recognized for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is the pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in provision due to the passage of time is recognized as an interest expense.

These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. In respect of losses that are covered by insurance, such losses are recognized as an expense when there is clear evidence or determination or probability that any portion of the loss is not expected to be settled through insurance or other forms of recovery.

Contingent liabilities and Contingent Assets :

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle, or a reliable estimate of the amount cannot be made. Contingent asset is not recognized and is disclosed only where an inflow of economic benefits are probable.

(i) Employee Benefits :

The Company's employee benefits mainly include wages, salaries, bonuses, compensated absences, defined contribution to plans, defined benefit plans and share-based payments. The employee benefits are recognized in the year in which the associated services are rendered by the employees of the Company.

Short-term obligations :

Liabilities for wages and salaries, including non-monetary benefits and compensated absences expected to be settled within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to reporting date and are measured at the amounts expected to be paid when the liabilities are settled. The liability for compensated absences is recognized in the provision for employee benefits. All other short-term employee benefit obligations are presented as employee benefits payable under other financial liabilities, current.



SAFESENSE TECH SERVICES PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31 March, 2023

Bonus :

The Company recognizes a liability and an expense for bonuses. The Company recognizes a provision where contractually or legally obliged or where there is a past practice that has created a constructive obligation.

Compensated absences/Leave obligations :

The employees of the Company are entitled to compensated absences which are both accumulating and non-accumulating in nature. The employees can carry forward up to a specified portion of the unutilized accumulated compensated absences and utilize it in future periods or receive cash at retirement. The expected cost of accumulating compensated absences is determined by actuarial valuation (using the projected unit credit method) based on the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the balance sheet date. The expense on non-accumulating compensated absences is recognized in the statement of profit and loss in the year in which the absences occur. Re-measurements arising out of actuarial gains/losses are immediately taken into the statement of profit and loss and are not deferred.

In respect of those employees who are entitled to an encashment of the leave at the end of every calendar year, a provision is created to account for the liability

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

(j) Borrowing Cost :

After initial recognition, borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowing using the EIR method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period of the facility to which it relates.

The fair value of the liability portion of an optionally convertible debenture/ bond/ preference share or a zero-coupon debenture/ bond/ preference share or compulsorily convertible debenture/ preference shares where the price of conversion of the debenture/ preference shares into equity share is not fixed, is determined using a market rate of interest for an equivalent non-convertible bond. This amount is recorded as a liability on an amortized cost basis until extinguished on conversion or redemption of the bonds. The remainder of the proceeds is attributable to the equity portion of the compound financial instrument. This is recognized and included in shareholders' equity, net of income tax effects, and not subsequently remeasured.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

2 Equity Share Capital

(Rs. in '000')

Particulars	As at	
	31st March, 2023	31st March, 2022
Authorized Share Capital		
25,00,000 Equity Shares of Rs. 10 each	25,000.00	25,000.00
	25,000.00	25,000.00
Issued, Subscribed and Paid-up		
10,10,000 Equity Shares of Rs. 10 each fully paid-up	10,100.00	10,100.00
	10,100.00	10,100.00

(a) Reconciliation of Number of Shares

Particulars	31st March, 2023		31st March, 2022	
	No. of Shares	Amount	No. of Shares	Amount
Number of shares outstanding as at the beginning of the year	10,10,000	10,100.00	10,10,000	10,100.00
Add : Issued during the year	-	-	-	-
Number of shares outstanding as at the end of the year	10,10,000	10,100.00	10,10,000	10,100.00



SAFESENSE TECH SERVICES PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31 March, 2023

- (b) (i) The Company has only one class of shares ("equity shares"), having a face value of Rs. 10 each.
(ii) The Company has not issue any security convertible into equity/preference shares.
(iii) The Company has only one class of shares ("equity shares"), having a face value of Rs. 10 each, Each holder of equity share entitled to one vote per share and there are no preferences or restrictions attaching to the shares mentioned above.

In the event of liquidation of the company, the members will be entitled to receive the whole or any part of the assets of the company after payment of all liabilities. The distribution will be in proportion of the number of the equity shares held by the share holders

- (c) List of shareholders holding more than 5% shares and the details of promoters are as follows :

Name of the Shareholder	31st March, 2023		31st March, 2022	
	No. of shares	% of holding	No. of shares	% of holding
Shailendra Pandey	-	-	7,95,000	78.71
Safecure Services Limited	10,00,999	99.99	-	-
Ranju S Pandey	1	0.01	2,15,000	21.29

* No shares are reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

* No shares are issued either by way of bonus shares or pursuant to contract(s) during the year without payment being received in cash.

3 Reserves and Surplus

(Rs. in '000')

Particulars	31st March, 2023	31st March, 2022
Securities Premium Account		
Opening Balance	-	-
Additions during the period	-	-
Closing Balance	-	-
General Reserve		
Opening Balance	-	-
Additions during the period	-	-
Closing Balance	-	-
Surplus/(Deficit) in Statement of Profit and Loss		
Opening Balance	11,802.79	5,744.78
Additions during the period	10,931.84	6,058.01
Less: Transfer to General Reserve	-	-
Closing Balance	22,734.63	11,802.79

4 Long-term Borrowings

(Rs. in '000')

Particulars	31st March, 2023	31st March, 2022
Secured loan		
Cash Credit account	13,876.55	13,652.16
Overdraft secured by fixed deposit	-	-
Unsecured loan		
From Bank		
HDFC Bank	10,147.16	18,825.12
ICICI Bank	1,338.37	-
From Related Parties		
Shailendra Pandey	-	526.61
Ranju Pandey	-	600.00
From Others		
Hero Fincorp Limited	1,542.42	-
Neogrowth Credit Pvt Ltd	804.12	-
Total	27,708.61	33,603.88



SAFESENSE TECH SERVICES PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31 March, 2023

Bank	Particulars	Limit	Charge
HDFC Bank Ltd	Cash Credit - Fund based payable on demand and subject to review by the Bank once in every 12 months	Rs. 1.38 Crore	Hypothecated by first charge of receivables.

The above said facilities are further secured by the collateral security of a house properties owned by Mr. Shailendra Pandey the Managing Director of the Company and secured by Commercial property at Spaces 912, Pleasant Park, Mira Road - East owned by the Company. This is further secured by personal guarantees offered by the Directors of the Company.

Rate of interest on cash credit is @ 9.25% and Bank shall any time and from time to time be entitled to vary the margin base on Credit Risk Assessment of the borrower and the EBR/MCLR at its discretion.

*The company's has availed Cash Credit facility of Rs. 150 Lakhs from HDFC Bank with the Outstanding amount of Rs. 138.76 Lakhs [PY Rs. 136.52 Lakhs] and the same is hypothecated by first Charge on Book Debts of the Company with Security of Personal Guarantee of Directors, CGTMSE Guarantee and pledge fixed Deposits Rs. 90 Lacs of proposed exposure of Rs.37.5 Lakhs.

5 Short-term Borrowings

(Rs. in '000')

Particulars	31st March, 2023	31st March, 2022
Unsecured loan		
From Banks		
HDFC Bank	8,677.96	10,300.45
ICICI Bank	769.34	-
From Related Parties		
Ranju Pandey	-	1,050.00
From Others		
Hero Fincrop Limited	943.66	-
Neogrowth Credit Ltd	2,118.48	-
Third Eyesecurity System	1,600.00	-
Total	14,109.43	11,350.45



SAFESENSE TECH SERVICES PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31 March, 2023

6 Trade Payable

(Rs. in '000')

Particulars	31st March, 2023	31st March, 2022
Total outstanding dues of micro enterprises and small enterprises (MSME) #	1,265.98	1,275.05
Total outstanding dues of creditors other than micro enterprises and small enterprises	9,133.82	17,633.23
Total	10,399.80	18,908.28

Due of Rs. 93.40 lacs [PY 111.32 lac] pertaining to Related Parties.

Aging of Trade Payable as on 31st march, 2023

(Rs. in '000')

Particulars	Outstanding for following periods from due date				
	Less than 1 Year	1-2 year	2-3 year	More than 3 year	Total
MSME	1,265.98	-	-	-	1,265.98
Others	8,369.14	764.69	-	-	9,133.82
Disputes dues - MSME	-	-	-	-	-
Disputes dues - Others	-	-	-	-	-
Total	9,635.11	764.69	-	-	10,399.80

Aging of Trade Payable as on 31st march, 2022

(Rs. in '000')

Particulars	Outstanding for following periods from due date				
	Less than 1 Year	1-2 year	2-3 year	More than 3 year	Total
MSME	1,275.05	-	-	-	1,275.05
Others	17,134.01	499.22	-	-	17,633.23
Disputes dues - MSME	-	-	-	-	-
Disputes dues - Others	-	-	-	-	-
Total	18,409.06	499.22	0.00	0.00	18,908.28

7 Other Current Liabilities

(Rs. in '000')

Particulars	31st March, 2023	31st March, 2022
Statutory duties payable	4,510.28	1,645.75
Other payables	9,083.73	0.00
Total	13,594.01	1,645.75



SAFESENSE TECH SERVICES PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31 March, 2023

8 Short Term Provisions

(Rs. in '000')

Particulars	31st March, 2023	31st March, 2022
Other Provisions	1,582.37	1,822.10
Salaries Provisions	5,482.16	1,245.06
Professional Fees Payable	315.80	202.84
Total	7,380.32	3,270.00

9 Trade Receivable

(Rs. in '000')

Particulars	31st March, 2023	31st March, 2022
<u>Unsecured, Consider Good:</u>		
Debts Outstanding for a period exceeding six month from the date they are due for payment	227.15	227.15
Other Debts	41,250.79	27,870.25
Total	41,477.94	28,097.40

Aging of Trade Receivable as on 31st march, 2023

(Rs. in '000')

Particulars	Outstanding for following period from due date of payments				
	Less than 6 months	6 months to 1 year	1-2 year	2-3 year	more than 3 year
Undisputed trade receivable consider good	41,250.79	-	-	227.15	-
Undisputed trade receivable consider doubtful	-	-	-	-	-
Disputed trade receivable consider good	-	-	-	-	-
Disputed trade receivable consider doubtful	-	-	-	-	-
Total	41,250.79	-	-	227.15	-

Aging of Trade Receivable as on 31st march, 2022

(Rs. in '000')

Particulars	Outstanding for following period from due date of payments				
	Less than 6 months	6 months to 1 year	1-2 year	2-3 year	more than 3 year
Undisputed trade receivable consider good	27,870.25	-	227.15	-	-
Undisputed trade receivable consider doubtful	-	-	-	-	-
Disputed trade receivable consider good	-	-	-	-	-
Disputed trade receivable consider doubtful	-	-	-	-	-
Total	27,870.25	-	227.15	-	-

10 Cash and Cash Equivalents

(Rs. in '000')

Particulars	31st March, 2023	31st March, 2022
Balances with Banks		
Current Accounts	-	-
Deposit (less than 6 months maturity)	-	-
Cash on Hand	320.42	103.75
	320.42	103.75
Total	320.42	103.75

11 Other Current Financial Assets

(Rs. in '000')

Particulars	31st March, 2023	31st March, 2022
Security deposits (unsecured, considered good)	300.00	-
TDS Receivable	1,818.24	1,696.36
Total	2,118.24	1,696.36

12 Other Current Assets

(Rs. in '000')

Particulars	31st March, 2023	31st March, 2022
Other Advances	1,100.00	5,164.00



SAFESENSE TECH SERVICES PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31 March, 2023

13 Employee Benefits Expenses

(Rs. in '000')

Particulars	31st March, 2023	31st March, 2022
Salaries, wages and bonus	15,141.12	10,593.00
Director Remuneration	3,000.00	3,000.00
Total	18,141.12	13,593.00



SAFESENSE TECH SERVICES PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31 March, 2023

14 Finance Cost

(Rs. in '000')

Particulars	31st March, 2023	31st March, 2022
Interest on CC	1,458.49	1,194.37
Interest on Unsecured Loan	3,173.67	3,319.22
Interest Other	281.87	25.39
Bank Charges & Processing Fees	438.29	319.44
Total	5,352.31	4,858.42

15 Other Expenses

(Rs. in '000')

Particulars	31st March, 2023	31st March, 2022
Legal and Professional charges	1,942.00	147.00
Business Promotion	344.52	-
Internet exp	-	4.96
Electricity exp	164.14	198.25
Courier expenses	710.74	1,094.98
Conveyance	0.60	149.50
Office expenses	13.29	14.35
Rent	10.00	20.00
Travelling Expenses	555.75	45.11
Printing and stationery	82.90	73.27
Misc Exp	17.35	0.00
Repairing exp	76.00	409.53
Rates, Taxes, Penalties etc	2,395.75	1,964.90
PF/PT payment	2.50	2.50
Transportation Charges	1.70	64.42
Late Fee on GST	25.50	20.10
<u>Auditors' Remuneration</u>		
Audit Fees	100.00	0.00
Total	6,442.74	4,208.85



SAFESENSE TECH SERVICES PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31 March, 2023

Earnings per Share

Basic earnings per share has been calculated by dividing profit for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year. Diluted earnings per share has been calculated by dividing profit for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date. Dilutive potential equity shares that have been converted in to equity shares during the year are included in the calculation of diluted earnings per share from the beginning of the year to the date of conversion and from the date of conversion, the resulting equity shares are included in computing both basic and diluted earnings per share. Earnings per Share has been computed as under:

Particulars	(Rs. in '000')	
	31st March, 2023	31st March, 2022
Profit for the year	10,932	6,058
Weighted average number of Shares for Basic Earnings per Share	10,10,000	10,10,000
Weighted average number of Shares for Diluted Earnings per Share	10,10,000	10,10,000
Earnings per Share (Rs. per Equity Share of Rs. 10 each)		
Basic	10.82	6.00
Diluted	10.82	6.00

The Notes are an integral part of the Financial Statements.
In terms of our report of even date

For HRJ & Associates
Chartered Accountants

CA Hitesh Jain
Partner

Membership No. 123006

Peer Review Cert No : 013592

Place: Mumbai

Date : 05-09-2023



For and on behalf of the Board

Shailendra Pandey
Director
DIN : 06403434

Ranju Pandey
Director
DIN : 06479693

SAFESENSE TECH SERVICES PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31 March, 2023

NOTE 17 : FIXED ASSETS

Description	Gross Block				Depreciation			Net Block		
	As at April 1, 2022	Additions during the year	Deletions/ Adjustments during the year	As at March 31, 2023	Accumulated upto March 31, 2022	For the Year	On Deletions during the year	Accumulated upto March 31, 2023	As at March 31, 2023	As at March 31, 2022
Intangible Assets:										
Camera, Surveillance & System	1,05,832.68	24,397.88	-	1,30,230.56	50,213.03	17,185.25	-	67,398.28	62,832.28	55,619.65
Total	1,05,832.68	24,397.88	-	1,30,230.56	50,213.03	17,185.25	-	67,398.28	62,832.28	55,619.65
Tangible Assets:										
Computer Software	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Grand Total	1,05,832.68	24,397.88	-	1,30,230.56	50,213.03	17,185.25	-	67,398.28	62,832.28	55,619.65
Previous Year	70,843.01	34,989.67	-	1,05,832.68	25,488.78	24,724.25	-	50,213.03	55,619.65	45,354.23



SAFESENSE TECH SERVICES PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31 March, 2023

Ratio Analysis

Ratio Analysis	Numerator		Denominator		(Rs. in '000)	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	1,18,894.66 1,18,894.66	1,18,427.04 1,18,427.04	Average Working Capital Current Assets - Current Liabilities	-112.98 -112.98	(1,048.25)
Net Profit Ratio	Net Profit Profit After Tax	10,931.84 10,931.84	6,058.01 6,058.01	Net Sales Sales	1,18,427.04 1,18,427.04	0.05
Return on Capital employed	EBIT Profit before Interest and Taxes	18,784.39 18,784.39	12,393.71 12,393.71	Capital Employed Total Assets - Current Liabilities	55,506.67 55,506.67	0.22
Return on Investment	Return/Profit/Earnings Profit after Tax	10,931.84 10,931.84	6,058.01 6,058.01	Investment Shareholders Fund	21,902.79 21,902.79	0.28



SAFESENSE TECH SERVICES PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31 March, 2023

NOTE 19: CURRENT ASSETS AND LOANS AND ADVANCES

In the opinion of the Board the Current Assets and Loans and Advances are realisable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

NOTE 20 : EMPLOYEES BENEFITS

Liabilities in respect of Gratuity and Leave Encashment is not accounted for on Actuarial Valuation which is in conformity with the Accounting Standard (AS)15 (Revised 2005) - "Employee Benefits" specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, which requires that Gratuity and Leave Encashment Liabilities to be accounted for on accrual basis.

NOTE 21 : RELATED PARTY DISCLOSURE

i) Relationship

Description of Relationship	Names of Related Parties
Key Managerial Personnel	Shailendra Pandey - Director Ranju Pandey - Director Safecure Services Pvt Ltd - Holding

Notes:

- 1) The list of related parties above has been limited to entities with which transactions have taken place during the year.
- 2) Related Party Transactions have been disclosed for the time when the relationship existed.

ii) Transaction with Related Parties

(Rs. in '000')

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Directors Remuneration :		
Shailendra Pandey - Director	1,500.00	1,500.00
Ranju Pandey - Director	1,500.00	1,500.00
Sales :		
Safecure Services Pvt Ltd - Holding	27,521.24	26,889.93
	30,521.24	29,889.93

iii) Balances with Related Parties :

(Rs. in '000')

Particulars	As at March 31, 2023	As at March 31, 2022
Other Payables		
Shailendra Pandey - Director	501.08	434.17
Ranju Pandey - Director	810.24	596.98
	1,311.32	1,031.15



SAFESENSE TECH SERVICES PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31 March, 2023

NOTE 22 : CONTINGENT LIABILITY & CAPITAL COMMITMENTS

As per the opinion of Company there is no contingent liability and capital commitments.

NOTE 23 : DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Company has not traded or invested in crypto currency or Virtual Currency during the financial year.

NOTE 24 : CORPORATE SOCIAL RESPONSIBILITY EXPENDITURE (CSR)

The provisions of section 135 of Companies Act, 2013 relating to expenditure on Corporate Social Responsibility are not applicable to the company, as networth/Turnover/ net Profit criteria are not achieved.

NOTE 25 : The Company does not have any layers of companies and therefore this clause is not applicable.

NOTE 26 : There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

NOTE 27 : There are no transactions with the companies struck off under 248 of Companies Act, 2013 or Sec 560 of Companies Act, 1956.

NOTE 28 : The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies) except as reported in financial statement, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) except as disclosed in financial statement with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

NOTE 29 : Details of Foreign Exchange Transaction

Sr. No.	Particulars	Current year	Previous year
a)	CIF Value of Import	Nil	Nil
b)	Expenditure in Foreign Currency	Nil	Nil
c)	Total value of imported & indigenous raw material, spare parts and components consumed and percentage thereof.	Nil	Nil
d)	Remittance of Dividend in Foreign Currency	Nil	Nil
e)	Earning in Foreign Exchange	Nil	Nil

The Notes are an integral part of the Financial Statements.

In terms of our report of even date

For HRJ & Associates
Chartered Accountants

CA Hitesh Jain
Partner
Membership No. 123006
Peer Review Cert No : 013592
Place: Mumbai
Date: 05-09-2023



For and on behalf of the Board

Shailendra Pandey
Director
DIN : 06403434

Ranju Pandey
Director
DIN : 06479693

UDIN: 23123006BGQUFX2928
MRN/Name: 123006/HITESH JAIN
Firm Registration No.: 138235W
Document type: Audit and Assurance Functions
Document sub type: Statutory Audit - Corporate
Document Date: 05-09-2023
Create Date/Time: 02-11-2023 | 15:36:16
Financial Figures/Particulars: 01-04-2022-31-03-2023
Financial Year: 11,88,94,664
Gross Turnover/Gross Receipt: 2,19,02,791
Shareholder Fund/Owners Fund: 6,28,32,278
Net Block of Property, Plant & Equipment:
Document description: AUDIT DATA AS PER DATA AND INFORMATION PROVIDED BY MANAGEMENT



CIN NO: U72900MH2017PTC302891

GST NO: 27AAZCS5947E1ZL

MSME AADHAR NO: 200800688317



NOTICE

NOTICE is hereby given that the Sixth Annual General Meeting of the Members of **SAFESENSE TECH SERVICES PRIVATE LIMITED** will be held on Saturday 30th September, 2023, at 9.30 am at the Registered Office of the Company at 1st Floor, 101, C R Arcade, Plot C-2, MIDC, Mira Road Ind, Opp Delta Garden, Miraroad-401107, Thane.

To Transact the Following Business.

ORDINARY BUSINESS:

1. To consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March, 2023, together with the Reports of the Board and the Auditors thereon.

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS
SAFESENSE TECH SERVICES PRIVATE LIMITED**

A handwritten signature in black ink, appearing to read "S. Pandey", is written over a horizontal line.

SHAIENDRA MAHESH PANDEY
Director
DIN: 06403434



Date: 05-09-2023

Place: Thane

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument appointing the proxy should, however be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Members/Proxies should bring the enclosed attendance slip duly filled in, for attending the Meeting, along with the Annual Report.
3. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Company, so as to reach the registered office of the Company at least seven days before the date of the meeting, to enable the Company to make available the required information at the meeting, to the extent possible.
4. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than three days of notice in writing is given to the Company.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
8. The Members may please take note that the route map indicating the venue of the AGM and the nearest landmark is enclosed herewith for easy reference of the Members of the Company.



ATTENDENCE SLIP
Annual General Meeting

Date	Venue	Time
30.09.2023	1st Floor, 101, C R Arcade, Plot C-2, MIDC, Mira Road Ind, Opp Delta Garden, Thane, Mira Road, Maharashtra, India, 401107	9.30 AM

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Folio No. : _____

Name of the Member Mr./Ms. : _____

Number of Shares held : _____

Name of the Proxy Mr./Ms. : _____

Signature : _____

I hereby record my presence at the Annual General Meeting of the Company held on 30th September 2023 at 09.30 am at 1st Floor, 101, C R Arcade, Plot C-2, MIDC, Mira Road Ind, Opp Delta Garden, Thane, Mira Road, Maharashtra, India, 401107

Signature of the Member/ Proxy _____

FORM OF PROXY

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014.]

Name of Member(s)		No. of Shares held	
Folio No.		Email Id	
Registered Address			

I/We, being a member(s) of _____ shares **SAFESENSE TECH SERVICES PRIVATE LIMITED** hereby appoint:

1) Name : _____

Address : _____

Email ID : _____ or failing him;

1) Name : _____

Address : _____

Email ID : _____ or failing him;

1) Name : _____

Address : _____

Email ID : _____ or failing him;

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Saturday, September 30, 2023 at 09.30 a.m. at 1st Floor, 101, C R Arcade, Plot C-2, MIDC, Mira Road Ind, Opp Delta Garden, Thane, Mira Road, Maharashtra, India, 401107

1. Adoption of audited Financial Statements for the financial year ended 31st March, 2023 and reports of the Board of Directors and the Auditors thereon.

Signed this _____ day of _____ 2023

Signature(s) of the Member(s) _____

Affix One
rupee
Revenue
Stamp

Signature of 1st Proxy holder

Signature of 2nd Proxy holder

Signature of 3rd Proxy holder

Note: The Proxy to be effective should be deposited at the registered office of the company not less than Forty Eight (48) Hours before commencement of the meeting and a proxy need not be a member of the company.

Route Map of the venue: 1st Floor, 101, C R Arcade, Plot C-2, MIDC, Mira Road Ind, Opp Delta Garden, Thane, Mira Road, Maharashtra, India, 401107

