

ANNUAL REPORT

**SAFESENSE TECH SERVICES
PRIVATE LIMITED**

FY 2023-24

Reg. Office:

**505, 5th FLOOR, SPACES-912,
PLEASANT PARK,
MIRA - BHAYANDER ROAD,
MIRA ROAD - EAST,
DIST - THANE, MAHARASHTRA**

CIN NO: U72900MH2017PTC302891

GST NO: 27AAZCS5947E1ZL

MSME AADHAR NO: 200800688317



BOARD REPORT

**To
The Members,
SAFESENSE TECH SERVICES PRIVATE LIMITED**

Your directors have the pleasure of presenting the Seventh 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, 2024.

FINANCIAL HIGHLIGHTS:

(Rs. in Lakhs)

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Total Revenue	1,158.41	1,190.22
Less : Total Expenses	1,040.46	1,082.88
Profit before tax	117.46	107.34
Less : Provision for Taxation		
- Income Tax	17.08	15.82
- Earlier Year's Tax	-	(1.17)
- Deferred Tax(Asset)/ Liability	11.85	11.51
Profit After tax	89.01	81.17
Add: Other Comprehensive Income	3.90	0.06
Total Comprehensive Income	92.91	81.23

REVIEW OF OPERATIONS:

During the year under review, Company earned revenue of Rs.1,158.41/- lakhs as against, Rs.1,190.22/- lakhs of previous years, Profit before tax was Rs.117.46/- lakhs as against Rs.107.34/- lakhs of previous year and Profit after the tax were Rs.89.01/- lakhs as against Rs.81.17/- 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:

During the year under the review Mr. Devendra Kumar Pandey (DIN: 10469402) was appointed as an Additional Director of the Company w.e.f. 23.05.2024 till ensuing Annual General Meeting of the Company and he will be regularised as Director on ensuing Annual General Meeting.

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SHARE CAPITAL:

The Company's Equity Share Capital as on March 31, 2024 is as follows:

	Authorised Share Capital			Issued, Subscribed and Paid-up Capital		Amount (in Rs.)
	No. of Shares	Amount per Share (in Rs.)	Amount (in Rs.)	No. of Shares	Amount per Share (in Rs.)	
Equity	25,00,000	10	2,50,00,000	10,10,000	10	1,01,00,000

NUMBER OF MEETING OF THE BOARD:

During the year Five (5) Board Meetings i.e. 20/06/2023, 05/09/2023, 25/11/2023, 15/01/2024 & 30/03/2024 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.

Safesense Tech Services Pvt. Ltd.

505, "Spaces 912", Mira-Bhayandar Road, Pleasant Park,
Mira Road (E), Thane-401107. Tel.:+ 91 22 29451002

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.

FIRST TIME ADOPTION OF IND AS:

The Company has voluntarily adopted Ind AS with effect from 1 April 2024 with comparatives being restated. The Financial Statements of your Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Indian Accounting Standards (IND AS) and the relevant provisions of the Companies Act, 2013 and rules made therein, as applicable. Accounting policies have been consistently applied except where a newly issued accounting standard, if initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

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.

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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, 2024.

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.

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RELATED PARTY TRANSACTION:

All related party transactions that were entered into during the financial year ended March 31, 2024 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, 2024.

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:

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(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.

THE DETAILS OF ONE TIME SETTLEMENT WITH THE BANKS:

During the year under review there are no one-time settlement with the Banks

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**


Shailendra Pandey
Director
DIN- 06403434


Ranju Pandey
Director
DIN-06479693



Place: Thane
Date: ___ September,
2024

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 31,2024** 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, 2024.
 - (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date.
 - (c) In the case of the Cash Flow Statement, 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:

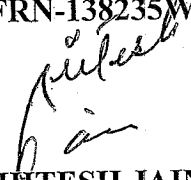
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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.

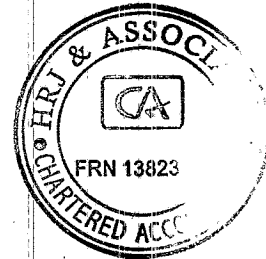
5. As required by section 143 (3) of the Act, we report that:

- 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, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164 (2) of the Act.
- f. The requirement under Sec 143(3) (i) for reporting on adequacy of internal financial controls and the operating effectiveness of such controls is applicable to the Company, we give in the "Annexure B" a statement on the matters specified under internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

Place: Mumbai
Date:09-09-2024

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, 2024:

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.

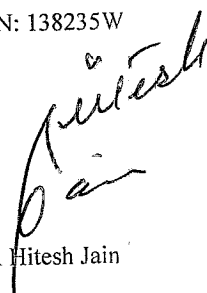
7. As informed to us, there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty & GST as at last date of financial year concerned for a period of more than six months from the date they became payable.
8. The Company had taken Secured and unsecured 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

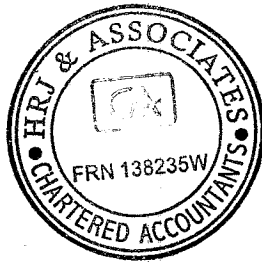

CA Hitesh Jain

Partner

M. No. 123006

Place: Mumbai

Date: 09th Sept, 2024



SAFESENSE TECH SERVICES PRIVATE LIMITED

CIN : U72900MH2017PTC302891

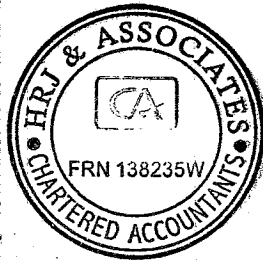
AUDITED STANDALONE BALANCE SHEET AS ON 31st MARCH 2024

Particulars	Note	As At 31-March-2024 (₹) in lakhs	As At 31-March-2023 (₹) in lakhs	As on 1st April 2022 (₹) in lakhs
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	2	690.85	673.92	627.63
(b) Capital work-in-progress				
(c) Investment Property				
(e) Financial Assets				
- Investments				
- Other Investments				
(f) Deferred tax Assets (Net)				
(g) Other Non-Current Assets				
Total Non-Current Assets		690.85	673.92	627.63
Current assets				
(a) Financial Assets	3			
- Investments in subsidiaries, joint ventures and associates				
- Trade receivables	3A	405.30	402.27	272.48
- Cash and cash equivalents	3B	11.20	3.20	1.04
- Bank balances other than covered above				
- Loans and Advances	3C			2.30
- Other Financial Assets	3D	0.60	3.00	
(b) Other Current Assets	4	62.09	13.36	49.34
(c) Contract Assets				
Total Current Assets		479.20	421.83	325.15
Total Assets		1,170.05	1,095.76	952.79
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	5	101.00	101.00	101.00
(b) Other Equity	6	334.75	241.84	160.61
Total Equity		435.75	342.84	261.61
Liabilities				
Non Current Liabilities				
(a) Financial liabilities	7			
- Borrowings	7A	264.80	138.33	188.25
- Lease Liability				
- Deferred Tax Liability	7B	36.70	23.53	12.00
(b) Provisions	8	9.02	10.27	6.84
(c) Other non-current liabilities				
Total Non-Current Liabilities		310.51	172.13	207.09
Current liabilities				
(a) Financial liabilities	9			
- Borrowings	9A	270.41	279.86	261.29
- Lease Liability				
- Trade Payables-	9B			
(A) total outstanding dues of micro enterprises and small enterprises		15.75	12.66	12.75
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		52.37	91.34	155.60
- Other financial liabilities (other than those specified above)	9C	51.96	60.50	36.41
(b) Provisions	10	0.61	0.49	0.31
(c) Other current liabilities	11	32.70	135.94	16.83
(d) Current Tax Liabilities (Net)	12			0.89
(e) Contract Liabilities				
Total Current Liabilities		423.80	580.79	484.09
Total Liabilities		1,170.06	1,095.76	952.79

The accompanying notes form an integral part of these standalone financials statements.
This is the Standalone Balance Sheet referred to in our report of even date.

For HRJ & Associates
Chartered Accountants
ICAI Firm Registration No. 138235W

CA Hitesh Jain
Partner
M. No. 123006
Place: Mumbai
Date: 09.09.2024
UDIN:



For and on behalf of the Board of Directors
SAFESENSE TECH SERVICES PRIVATE LIMITED
CIN: U72900MH2017PTC302891

S. Pandey
SHAILENDRA MAHESH PANDEY
(DIRECTOR)
(DIN.06403434)

Ranju
RANJU SHAILENDRA PANDEY
(DIRECTOR)
(DIN.06479693)



SAFESENSE TECH SERVICES PRIVATE LIMITED

CIN : U72900MH2017PTC302891

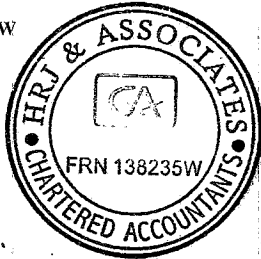
AUDITED STANDALONE PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

Particulars	Note	For The Year Ended	For The Year Ended
		31-March-2024	31-March-2023
		(₹) in lakhs	(₹) in lakhs
(I) Revenue from operations	13	1,158.25	1,188.95
(II) Other income	14	0.16	1.27
(III) Total Income (I+II)		1,158.41	1,190.22
(IV) Expenses			
Direct Expenses	15	276.90	298.23
Employee benefits expenses	16	404.10	434.84
Finance costs	17	62.74	48.39
Depreciation and amortization expenses	18	211.80	197.69
Other expenses	19	84.92	103.72
Total expenses (IV)		1,040.46	1,082.88
(V) Profit/(loss) before exceptional items and tax (I-IV)		117.94	107.34
(VI) Exceptional items		-	-
(VII) Profit/ (loss) before tax(V-VI)		117.94	107.34
(VIII) Tax expense:	20		
a) Current tax		17.08	15.82
b) Deferred tax/(Income)		11.85	11.51
c) Short/Excess Payment of tax in Previous periods		-	(1.17)
(IX) Profit (Loss) for the period from continuing operations		89.01	81.17
(X) Profit/(loss) from Discontinued operations		-	-
(XI) Tax expense of Discontinued operations		-	-
(XII) Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
(XIII) Profit/(loss) for the period (IX+XII)		89.01	81.17
(XIV) Other Comprehensive Income			
Gain/(losses) on changes in actuarial assumptions		5.21	0.08
Tax on Above		-1.31	-0.02
i) Items that will be reclassified to Profit or Loss		-	-
ii) Income Tax relating to items that will be reclassified to Profit or Loss		-	-
(XV) Total Comprehensive Income		92.91	81.23
Earnings per equity share (for discontinued operation):			
Basic earning per share in (₹)		-	-
Diluted earning per share in (₹)		-	-
Earnings per equity share (for discontinued operation & Continuing Operation):			
Basic earning per share in (₹)		9.20	8.04
Diluted earning per share in (₹)		9.20	8.04

The accompanying notes form an integral part of these standalone financials statements.
This is the Standalone Profit and Loss referred to in our report of even date.

For HRJ & Associates
Chartered Accountants
ICAI Firm Registration No. 138235 W

CA Hitesh Jain
Partner
M. No. - 123006
Place: Mumbai
Date: 09.09.2024
UDIN:



For and on behalf of the Board of Directors
SAFESENSE TECH SERVICES PRIVATE LIMITED
CIN: U72900MH2017PTC302891

S. Pandey
SHAIENDRA MAHESH PANDEY
(DIRECTOR)
(DIN.06403434)

Ranju
RANJU SHAIENDRA PANDEY
(DIRECTOR)
(DIN.06479693)



SAFESENSE TECH SERVICES PRIVATE LIMITED
AUDITED STANDALONE CASH FLOW STATEMENT

	For the Year Ended March 31, 2024		For the Year Ended March 31, 2023		For the Year Ended 31st March, 2022	
	(₹) in lakhs	(₹) in lakhs	(₹) in lakhs	(₹) in lakhs	(₹) in lakhs	(₹) in lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES:						
NET PROFIT BEFORE TAX		117.94		107.34		127.34
ADD/LESS: ADJUSTMENTS:						
Gratuity Provision	4.07		3.68		2.60	
DEPRECIATION AND AMORTISATION	211.80		197.69		192.61	
NET INTEREST & HIRE CHARGES ON VEHICLE LOAN	62.74	278.61	48.39	249.76	48.33	243.54
LESS : ADJUSTMENTS:						
INTEREST ON FDR & DEPOSITS	0.16		0.13		-	
		0.16		0.13		-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		396.39		356.98		370.89
ADJUSTMENT ON ACCOUNT OF WORKING CAPITAL CHANGES:						
DECREASE / (INCREASE) IN TRADE RECEIVABLES	-3.04		-129.79		-67.92	
DECREASE / (INCREASE) IN FINANCIAL & OTHER ASSETS	-46.33		35.28		-37.49	
DECREASE / (INCREASE) IN INVENTORIES	-		-		-	
INCREASE / (DECREASE) IN TRADE PAYABLES	-35.88		-64.35		-28.74	
INCREASE / (DECREASE) IN LIABILITIES & PROVISIONS	-103.82		153.77		17.22	
CASH REDUCED BEFORE EXTRAORDINARY ITEMS		-189.06		-5.10		-116.93
LESS: INCOME TAX PAID		25.04		26.12		34.66
CASH GENERATED FROM OPERATING ACTIVITIES (A)		182.29		325.76		219.30
B. CASH FLOW FROM INVESTING ACTIVITIES						
NET (PURCHASE)/SALES OF PROPERTY, PLANT & EQUIPMENTS	-228.72		-243.98		-281.23	
NET (PURCHASE)/SALES OF PORTFOLIO INVESTMENTS	-		-		-	
INTEREST RECEIVED ON FDR & DEPOSITS	0.16		0.13		-	
NET CASH REDUCED FROM INVESTING ACTIVITIES (B)		-228.56		-243.85		-281.23
C. CASH FLOW FROM FINANCING ACTIVITIES:						
INCREASE / (DECREASE) IN SECURED LOANS	117.02		-31.36		111.24	
INCREASE / (DECREASE) IN OTHER LOANS & TERM LIABILITIES	-		-		-	
HIRE CHARGES ON VEHICLE LOAN	-		-		-	
PAYMENT OF INTEREST	-62.74		-48.39		-48.33	
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)		54.28		-79.75		62.91
NET INCREASE IN CASH & CASH EQUIVALENTS		8.00		2.16		0.98
CASH & CASH EQUIVALENT AT BEGINNING		3.20		1.04		0.06
CASH & CASH EQUIVALENT AT THE END OF THE YEAR		11.20		3.20		1.04
BREAK-UP OF CASH AND CASH EQUIVALENT AT THE END OF THE YEAR ENDED						
CASH	11.09	-0.00	3.20	-0.00	1.04	0.00
BANK INCLUSIVE OTHER BANK BALANCES	0.11		-		-	
	11.20		3.20		1.04	

Change in Liability Arising from Financing Activities

(Rs. in Lakhs)

Particulars	1st April, 2023	Principal Repayment / Loans Availed	Interest Accrued	Interest Paid	31st March 2024
Non-current borrowings	138.33	126.47	14.24	14.24	264.80
Current borrowings	279.86	-9.45			270.41
Total	418.19	117.02	14.24	14.24	535.20

(Rs. in Lakhs)

Particulars	1st April, 2022	Principal Repayment / Loans Availed	Interest Accrued	Interest Paid	31st March 2023
Non-current borrowings	188.25	-49.92	14.58	14.58	138.33
Current borrowings	261.29	18.56			279.86
Total	449.54	-31.36	14.58	14.58	418.19

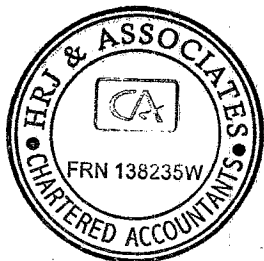
The Above Cash Flow Statement Has Been Prepared Under The 'Indirect Method' As Set Out in Ind As 7, 'Statement Of Cash Flows'. The Accompanying Notes Form An Integral Part Of The Standalone Financials Statements.

This Is The Standalone Cash Flow Statement Referred To In Our Report Of Even Date.

For HRJ & Associates
Chartered Accountants
ICAI Firm Registration No. 138235 W

CA Hitesh Jain
Partner
M. No. - 123006
Place: Mumbai

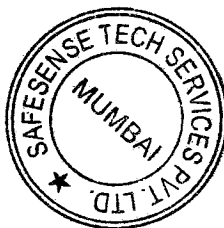
Date: 09.09.2024
UDIN:



For and on behalf of the Board of Directors
SAFESENSE TECH SERVICES PRIVATE LIMITED
CIN: U72900MH2017PTC302891

S. Pandey
SHAIENDRA MAHESH PANDEY
(DIRECTOR)
(DIN.06403434)

Ranju
RANJU SHAIENDRA PANDEY
(DIRECTOR)
(DIN.06479693)



SAFESENSE TECH SERVICES PRIVATE LIMITED
CIN : U93030MH2012PLC237385
NOTES TO THE AUDITED FINANCIAL STATEMENTS

Corporate Information

Safesense Tech Services Private Limited (STSP) 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, Fabrication work and alarm monitoring and response services consisting of installation of electronic security devices and system.

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES**I. Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Indian Accounting Standards) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2015 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

The Company has voluntarily adopted Indian Accounting Standards (IND AS) in compliance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, for the restatement of financial statements. This adoption aligns with the standards issued by the Ministry of Corporate Affairs (MCA)

II. First Time Adoption on Ind AS

The financial statements of M/s Safesense Services Limited (the "Company") for the year ended 31st March 2024 are the first annual financial statements prepared in accordance with Indian Accounting Standards (Ind AS) as issued by the Ministry of Corporate Affairs (MCA). The Company has adopted Ind AS for the first time, transitioning from the previous Indian Generally Accepted Accounting Principles (IGAAP).

The transition date to Ind AS is 01st April 2023. The comparative information for the year ended 31st March 2024 has been AUDITED in accordance with Ind AS, and the financial statements for that year have been prepared to provide comparability with the financial statements for the year ended 31st March 2024.

III. Use of Estimates.

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

IV. Change of Accounting Estimates

The Company has adopted WDV method for charging depreciation, previously depreciation was charged on SLM Basis. the WDV Method has been applied retrospective and the comparative figures have been adjusted accordingly.

V. Going Concern Assumption

The Management believes that the Company would be in a position to continue as a going concern for the foreseeable future and may meet its financial obligations as they fall due. Accordingly, these financial statements have been prepared under the going concern assumption.

VI. Property, Plant and Equipment

Property Plant & Equipment are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Capital Work in progress are stated at cost, net off accumulated impairment losses if any. The cost of acquisition includes direct cost attributable to bringing the assets to their present location and working condition for their intended use. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date and excludes any tax for which input credit is taken.

Subsequent expenditure is capitalised only when it increases the future economic benefits for its intended from the existing assets beyond its previously assessed standard of performance. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives and capitalises cost of replacing such parts if capitalisation criteria are met. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized

Depreciation

Depreciation on Tangible Assets has been provided on Written Down Value (WDV) method and the amount of depreciation has been computed as per the useful life specified under companies act 2013.

The useful life considered for depreciation are as follows:

<u>Assets</u>	<u>Useful Life (In years)</u>
Computer	4 to 6 Yrs.
Furniture & Fixture	5 to 8 Yrs.
Office Equipment	5 to 10 Yrs.
Motor Car	4 to 8 Yrs.
Surveillance Machinery	3 to 6 Yrs.
Office Building	60 Yrs.

VII. Investments

Classification of Investment:

Investment that are by their nature are readily realisable and are intended to be held for more than one year from the date of on which such investment are made is classified as Non-current investments.

Investment other than current investment are classified as Long term Investments

Investments are initial recognized at cost.

Valuation of Investment:

i. Investments are initially recognized at cost.

The cost of an investment includes acquisition charges such as brokerage, fees and duties

ii. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued

iii. If an investment is acquired in exchange, or part exchange, for another asset, the acquisition cost of the investment is determined by reference to the fair value of the asset given up.

Current Investments are valued at cost or fair value whichever is lower where as long term investments are always valued at cost

VIII. 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 recognised 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.

Revenue is recognised as follows:

(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 recognised in the period in which the service is rendered.

(iii) Unbilled revenue (contract assets) net of expected deductions is recognised 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 recognised 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.

Rendering of Services :

Revenue from Security & Event, E-Surveillance and repair & Maintenance and Facility Services are recognised when the Company has completed its performance obligation under the contracts and upon completion of Services.

SAFESENSE TECH SERVICES PRIVATE LIMITED
CIN : U93030MH2012PLC237385
NOTES TO THE AUDITED FINANCIAL STATEMENTS

Interest Income

Interest income is recognized on a time proportionate basis taking into account the amount outstanding and the applicable effective interest rate. Interest income is included under the head "Interest Income" in the statement of profit & loss.

Other services:

Revenue from other services such as hoarding income, profit on sale of assets, etc are recognised as when the consideration for transaction measurable and receivable.

IX. Employee benefits

(i) Short term employee benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, and short term compensated absences and performance incentives are recognized in the period in which the employee renders the related service.

(ii) Post-employment benefits

a) Defined contribution plan

The Company's state governed provident fund scheme, Employee State Insurance Corporation, Labour Welfare Fund, Professional Tax are classified as defined contribution plans. The contribution paid / payable under the schemes is recognised in the statement of profit and loss in the period in which the employee renders the related service.

b) Defined benefits plan

The Employee's gratuity fund scheme is the Company's defined benefit plans. The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability (asset) are recognized in the Statement of Profit and Loss

(iii) Long term employee benefits:

The obligation for long term employee benefits like long term compensation absences is recognized in the similar manner as in the case of defined benefit plans as mentioned in (ii) (b) above.

Gratuity

Following table sets out the status of Gratuity plans and amounts recognized in financial statement for F.Y. ended 31st March 2024, 31st March 2023 and 31st March 2022

	(Rs. in Lakh)		
Gratuity Balance sheet Reconciliation	FY 2023-24	FY 2022-23	FY 2021-22
Opening net liability as per Financials	10.77	7.16	4.61
Expenses / (income) for period of Gratuity	-1.13	3.61	2.55
Benefit paid directly by employer	.00	.00	.00
Employers Contribution	.00	.00	.00
Closing net liability / (asset) recognized	9.63	10.77	7.16

The discounting rates and other information used for the calculation of employee benefit obligation are as follows:

Particulars	FY 2023-24	FY 2022-23	FY 2021-22
Discounting Rate used to calculate employee benefit obligation	7.25%	7.50%	7.25%
Salary Escalation rate considered for future years	5.00%	5.00%	5.00%

*Rate taken for each financial year are taken as per the deal rate as on 31st March of respective financial year

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the defined benefit obligation as recognised in the balance sheet.

Expenses to be Recognized in the Statement of Profit or Loss for Next Year

	(Rs. in Lakh)		
Particulars	FY 2023-24	FY 2022-23	FY 2021-22
Current Service cost	3.27	3.16	2.27
Net interest cost	.81	.52	.33
Actuarial (Gain)/Losses	-5.21	-.08	-.05
Past Service cost - Non-vested Benefit Recognized	.00	.00	.00
Past Service cost - Vested Benefit Recognized	.00	.00	.00
Expenses Recognized in statement of Profit or loss	-1.13	3.61	2.55

SAFESENSE TECH SERVICES PRIVATE LIMITED
CIN : U93030MH2012PLC237385
NOTES TO THE AUDITED FINANCIAL STATEMENTS

X. Taxes on Income

Provision for current tax is made in terms of provisions of the Income Tax Act, 1961. Deferred tax on account of timing difference between taxable and accounting income is provided considering the tax rates and tax laws enacted or substantively enacted by Balance sheet date, the deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

Minimum Alternate Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

XI. Borrowing Cost:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

XII. Provision, Contingent Liabilities & Contingent Assets

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

XIII. Current and non-current classification

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

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle.
- It is held primarily for the purpose of being traded;
- It is expected to be realised within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.
- All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded
- It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.
- All other liabilities are classified as non-current.

XIV. Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled. Deferred tax relating to items recognized outside profit or losses are recognized as a part of these items (either in other comprehensive income or in equity). Deferred tax assets and liabilities are offset only if: a) The entity has a legally enforceable right to set off current tax assets against current tax liabilities; and b) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

XV. Contingencies & Events occurring after the balance sheet date

Event occurring after the date of balance sheet, which provide further evidence of conditions that existed at the Balance Sheet or that arise subsequently, are considered up to the date of approval of accounts by the Board of Directors, where material.

XVI. Lease expense

Lease payments under an operating lease recognised as an expense in the statement of profit and loss on a straight line basis over the lease term.

XVII. Earning Per Share

Basic earning per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earning per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares.

XVIII. Others

Except wherever stated, accounting policies are consistent with the Indian Accounting Standard and have been consistently applied.

XIX. The various figures of financial statement have been regrouped or reclassified wherever necessary.

SAFESENSE TECH SERVICES PRIVATE LIMITED
NOTES FORMING PART OF AUDITED STANDALONE FINANCIAL STATEMENTS

Note No 2: Property Plant & Equipment							(₹) in lakhs
Particular	Office Building	Electrical Installations and Equipment	Office Equipments	Computers	Furniture Fixtures	Vehicles	Total
Gross Value							
Balance as at 31 March 2021		696.34	-	80.75			777.09
Additions for the year		273.69	-	7.34			281.23
Disposals/capitalised							-
Balance as at 31 March 2022		970.03	-	88.29	-	-	1,058.33
Additions for the year		243.90	-	0.08			243.98
Disposals/capitalised							-
Balance as at 31 March 2023		1,213.94	-	88.37	-	-	1,302.31
Additions for the year		210.40	-	5.42	-	12.91	228.72
Disposals/capitalised							-
Balance as at 31 March 2024		1,424.33	-	93.79	-	12.91	1,531.03
Accumulated depreciation							
Balance as at 31 March 2021		181.06	-	57.02			238.08
During the year 31 March 2022		175.16	-	17.45			192.61
Balance as at 31 March 2022		356.22		74.47			430.69
During the year 31 March 2023		188.94	-	8.75			197.69
Balance as at 31 March 2023		545.16		83.22			628.38
During the year 31 March 2024		206.05	-	3.92		1.82	211.80
Balance as at 31 March 2024		751.21		87.15		1.82	840.18
Net Carrying Amount							
Balance as at 31 March 2022		613.82	-	13.82	-	-	627.63
Balance as at 31 March 2023		668.78	-	5.15	-	-	673.92
Balance as at 31 March 2024		673.12	-	6.65	-	11.08	690.85

SAFESENSE TECH SERVICES PRIVATE LIMITED
NOTES FORMING PART OF AUDITED STANDALONE FINANCIAL STATEMENTS

Non-Current Assets

Note : Financial Assets

Note 3A : Trade Receivables

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as on 31st March, 2022 (₹) in lakhs
- Trade Receivables considered good - Secured	417.84	414.78	280.97
- Trade Receivables considered good - Unsecured	-	-	-
- Trade Receivables which have significant increase in Credit Risk	-	-	-
- Trade Receivables - credit impaired	-	-	-
Less: Provision for doubtful debts	-12.54	-12.51	-8.50
Total	405.30	402.27	272.48

Trade Receivables ageing schedule as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					(₹) in lakhs	
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	Total	
(i) Undisputed Trade receivables --- considered good	373.20	44.64	-	-	-	417.84	
(ii) Undisputed Trade Receivables --- which have significant increase in credit risk	-	-	-	-	-	-	
(iii) Undisputed Trade Receivables --- credit impaired	-	-	-	-	-	-	
(iv) Disputed Trade Receivables --- considered good	-	-	-	-	-	-	
(v) Disputed Trade Receivables --- which have significant increase in credit risk	-	-	-	-	-	-	
(vi) Disputed Trade Receivables --- credit impaired	-	-	-	-	-	-	

Trade Receivables ageing schedule as at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment					(₹) in lakhs	
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	Total	
(i) Undisputed Trade receivables --- considered good	414.78	-	-	-	-	414.78	
(ii) Undisputed Trade Receivables --- which have significant increase in credit risk	-	-	-	-	-	-	
(iii) Undisputed Trade Receivables --- credit impaired	-	-	-	-	-	-	
(iv) Disputed Trade Receivables --- considered good	-	-	-	-	-	-	
(v) Disputed Trade Receivables --- which have significant increase in credit risk	-	-	-	-	-	-	
(vi) Disputed Trade Receivables --- credit impaired	-	-	-	-	-	-	

Trade Receivables ageing schedule as at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment					(₹) in Lakhs
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	265.64	15.33	-	-	-	280.97
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-

Note: No amount is receivable from directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.

Note 3B : Cash and Cash Equivalents

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as at 1st April 2022 (₹) in lakhs
- Cash on Hand	11.09	3.20	1.04
- Balances With Banks	0.11	-	-
Balance With Scheduled Banks	-	-	-
a) In Current Accounts	-	-	-
b) Term deposits having maturity not greater than 3 months	-	-	-
Total	11.20	3.20	1.04

Note 3C : Loans and Advances

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as at 1st April 2022 (₹) in lakhs
Loans	-	-	-
b) Loans to Employees	-	-	2.30
c) Loans to Others	-	-	2.30
Total	-	-	2.30

Note 3D : Other Financial Assets

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as at 1st April 2022 (₹) in lakhs
Security Deposits (Current)	0.60	3.00	-
Other receivable (Current)	-	-	-
Advance to vendor	-	-	-
Total	0.60	3.00	-

Note 4 : Other Current Assets

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as at 1st April 2022 (₹) in lakhs
a) Advance to Vendor	58.18	11.00	49.34
TDS Receivable	3.91	2.36	-
Total	62.09	13.36	49.34

Equity

Note 5 : Equity Share Capital

Particulars	As at 31 March, 2024		As at 31 March, 2023		As at 1 April, 2022	
	Number of shares	(₹) in lakhs	Number of shares	(₹) in lakhs	Number of shares	(₹) in lakhs
(A) Authorized, issued, subscribed and paid-up share capital and par value per share						
(a) Authorized Share Capital						
Equity Shares of Rs.10 each (March 23: 25,00,000; March 23: 25,00,000; March 22: 25,00,000)	2,50,00,000	250.00	2,50,00,000	250.00	2,50,00,000	250.00
(b) Issued, subscribed and paid up						
Equity Shares of Rs.10 each (March 24: 10,10,000; March 23: 10,10,000; March 22: 10,10,000)	10,10,000	101.00	10,10,000	101.00	10,10,000	101.00

Reconciliation of numbers of equity shares Outstanding:

	As at 31 March, 2024		As at 31 March, 2023		As at 1 April, 2022	
	Number of shares	(₹) in lakhs	Number of shares	(₹) in lakhs	Number of shares	(₹) in lakhs
Equity shares as at the beginning of the year	10,10,000	101.00	10,10,000	101.00	10,10,000	101.00
Add : Issuance of New Equity	-	-	-	-	-	-
Equity shares as at the end of the year	10,10,000	101	10,10,000	101	10,10,000	101

The Company has only one class of equity shares having par value of INR 10 per share. Each shareholder is entitled to one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing annual general meeting.

Details of shareholders holding more than 5% shares in the Company

Name of the shareholders	As at 31 March 2024			As at 31 March 2023		As at 1 April, 2022	
	No. of Shares held	% of Holding		No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shalendra Pandey	1	0.00%		1	0.00%	7,95,000	78.71%
Ranju Shalendra Pandey	10,09,999	100.00%		10,09,999	100.00%	2,15,000	21.29%
Safecore Services Limited	10,10,000	100.00%		10,10,000	100.00%	10,10,000	100.00%
Total	10,10,000	100.00%		10,10,000	100.00%		

(i) There are no class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash

(ii) There are class of shares allotted as fully paid up

(iii) There are no class of shares bought back

Shareholding of Promoters

Shares held by promoters of the year ending 31-03-2024			
Promoter name	No. of Shares	% of total shares	% Change during the year
Equity Shares of Rs.10 each	1	0.00%	0.00%
Ranju Shalendra Pandey	10,09,999	100.00%	0.00%
Safecore Services Limited	10,10,000	100.00%	0.00%

Shares held by promoters of the year ending 31-03-2023			
Promoter name	No. of Shares	% of total shares	% Change during the year
Equity Shares of Rs.10 each	-	0.00%	-78.71%
Shalendra Pandey	1	0.00%	21.29%
Ranju Shalendra Pandey	10,09,999	100.00%	100.00%
Safecore Services Limited	10,10,000	100.00%	

Shares held by promoters of the year ending 31-03-2022			
Promoter name	No. of Shares	% of total shares	% Change during the year
Equity Shares of Rs.10 each	7,95,000	78.71%	
Shalendra Pandey	2,15,000	21.29%	
Ranju Shalendra Pandey	10,10,000	100.00%	

(₹) in lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023	As at 1st April, 2022
Retained Earnings			
As per last Balance Sheet	241.84	160.61	57.93
Profit for the year	89.01	81.17	92.64
Transfer (to)/from General Reserve			
	330.85	241.78	160.57
General Reserve			
As per last Balance Sheet			
Transfer (to)/from Retained Earnings			
Transfer (to)/from Other Comprehensive Income			
Securities Premium			
As per last Balance Sheet			
Any Change in the respective FY			
Other Comprehensive Income			
As per last Balance Sheet	3.90	0.06	0.04
Add/Less: Total Comprehensive Income for the Previous year			
Transfer (to)/from General Reserve	3.90	0.06	0.04
Total	334.75	241.84	160.61

Nature & Purpose of Reserves:

Retained Earnings - Retained earnings represent the profit a company has saved over time and therefore the portion that can be used to reinvest in the business (in new equipment, R&D, etc.)
General Reserve - General Reserve is to strengthen the financial position of the company and there are no specific purpose defined for this reserve and thus can be used for many reasons.
Securities Premium - Securities premium is the gain made by the organisation on issuing of share of a certain face value for a price higher than the said face value and can be used for purpose defined under Section 52 of the Companies Act, 2013.

Non-Current Liabilities**Note 7 : Financial Liabilities****Note 7A : Borrowings**

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as at 1st April, 2022 (₹) in lakhs
Secured Loans			
a) Term loans	-	-	-
b) Loans from related parties	-	-	-
c) Vehicle Loan	10.08	-	-
Unsecured Loans			
(I) From banks	245.56	114.86	188.25
(II) From Financial Institution	9.16	23.47	-
(III) From Related Parties	-	-	-
Less: Current Maturities			
Total	244.80	188.33	188.25

1) Secured vehicle loan of Rs. 10.08 lacs is repayable in 60 monthly instalments of Rs. 23 lacs. Interest rate chargeable is 9.76%.

Notes:

(a) Security and repayment details for cash credit facilities including working capital demand loans is as follows:

The cash credit is repayable on demand, with an interest of 9.25% towards the working capital requirement. The cash credit is to be pari passu hypothecated against the stock and book debts of the company.

- 1) Term Loan of Rs. 66.83 lacs is repayable in 61 monthly instalments of Rs. 1.59 lacs. Interest rate chargeable is 9.25% towards working capital.
- 2) Term Loan of Rs. 87.88 lacs is repayable in 61 monthly instalments of Rs. 2.09 lacs. Interest rate chargeable is 9.25% towards working capital.
- 3) Term Loan of Rs. 70.47 lacs is repayable in 61 monthly instalments of Rs. 1.24 lacs. Interest rate chargeable is 9.25% towards working capital.
- 4) Term Loan of Rs. 75.9 lacs is repayable in 62 monthly instalments of Rs. 3.07 lacs. Interest rate chargeable is 9.25% towards working capital.
- 5) Term Loan of Rs. 27.37 lacs is repayable in 62 monthly instalments of Rs. 1.00 lacs. Interest rate chargeable is 9.25% towards working capital.

Collateral Security:

Commercial unit No. 505, Fifth Floor, Spaces 912, Pleasant Park, Mira Bhayander Road, Mira Road East, Thane - 401107
 Residential Flat No 302, Gaurav Kirtan, Mira Gaurav Sanstha, Mira Road East, Thane - 401107
 Residential Flat No 304, Wing F2, Rashmi Complex, Mangal Nagar, Mira Road East, Thane - 401107
 Residential Flat No 1405, Wing C, Whispering Palms, Lokhandwala Township, Akurli Road, Mumbai

Note 7B : Deferred Tax Liability (Net)

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as at 1st April, 2022 (₹) in lakhs
Opening Deferred Tax Liability	23.53	12.00	-4.49
(a) Deferred Tax Liability (Net)	13.17	11.53	13.49
Total	36.70	23.53	12.00

Note 8 : Provisions

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as at 1st April, 2022 (₹) in lakhs
Gratuity	9.02	10.27	6.84
Total	9.02	10.27	6.84

Current Liabilities

Note 9 : Financial Liabilities

Note 9A : Borrowings

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as at 1st April, 2022 (₹) in lakhs
Secured Loans			
Loans repayable on demand			
(i) Loans from banks			
(ii) Bank Overdraft	136.35	138.77	136.52
Unsecured Loans			
(i) From Financial Institutions	37.80	30.62	-
(ii) From Banks	96.26	94.47	103.00
(iii) From Related Parties			21.77
(iv) From Others		16.00	
Non-current borrowings maturing in next 12 months			
Total	270.41	279.86	261.29

Source of Funds	Nature Of Securities*	Rate of Interest	Commencement date	End date	As at 31 March 2024 Amount in lakhs	As at 31 March 2023 Amount in lakhs	As at 31 March 2022 Amount in lakhs
HERO FINCORP LTD	UN-SECURED	17.50%	03-08-2022	03-07-2025	15.42	28.86	17.00
NEGROWTH CREDIT PVT LTD	UN-SECURED	19.87%	05-08-2022	05-06-2025	31.33	29.23	1.00
ICICI BANK LTD	UN-SECURED	16.50%	05-09-2022	04-08-2025	13.38	31.68	1.00
MAHINDRA FINANCE LTD	SECURED	9.70%	10-11-2023	10-10-2026	10.08	.00	1.00
HDFC BANK LTD - 88085911	SECURED	9.25%	07-07-2023	07-07-2028	66.63	.00	1.00
HDFC BANK LTD - 88033860	SECURED	9.25%	07-07-2023	07-07-2028	87.88	.00	1.00
HDFC BANK LTD - 83102447	SECURED	9.25%	07-01-2024	07-01-2029	70.47	.00	1.00
HDFC BANK LTD - 83392847	SECURED	8.25%	15-06-2021	15-07-2026	75.90	103.18	129.65
HDFC BANK LTD - 83648708	SECURED	8.25%	15-09-2021	15-08-2026	37.37	26.05	44.59
HDFC BANK LTD - 85191138	SECURED	8.25%	15-05-2021	15-12-2023	.00	49.00	117.11
RANJU PANDEY	UN-SECURED	0.00%					15.27
SHAILENDRA PANDEY	UN-SECURED	0.00%					16.00
THIRD EYE SECURITY SYSTEM	UN-SECURED	0.00%					1.00

Note 9B : Trade Payables

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as on 31st March, 2022 (₹) in lakhs
(a) MSME	15.75	12.66	12.75
(b) Others	52.37	91.34	155.60
Total	68.12	104.00	168.35

Trade Payables ageing schedule as at 31-03-2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Yr	1-2 years	2-3 years	More than 3 years	
(i) MSME	15.75				15.75
(ii) Others	52.37				52.37
(iii) Disputed dues - MSME					.00
(iv) Disputed dues - Others					.00
Total	68.12	.00	.00	.00	68.12

Trade Payables ageing schedule as at 31-03-2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Yr	1-2 years	2-3 years	More than 3 years	
(i) MSME	12.66				12.66
(ii) Others	91.34				91.34
(iii) Disputed dues - MSME					.00
(iv) Disputed dues - Others					.00
Total	104.00	.00	.00	.00	104.00

Trade Payables ageing schedule as at 31-03-2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Yr	1-2 years	2-3 years	More than 3 years	
(i) MSME	12.75				12.75
(ii) Others	155.60				155.60
(iii) Disputed dues - MSME					.00
(iv) Disputed dues - Others					.00
Total	168.35	.00	.00	.00	168.35

Note 9C : Other Financial Liabilities

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as on 31st March, 2022 (₹) in lakhs
(a) Employee Related	32.34	54.82	22.87
(b) Director Remuneration Payable	12.36		10.31
(c) Others Expenses Payable	7.26	5.68	2.23
Total	51.96	60.50	36.41

Note 10 : Provisions

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as on 31st March, 2022 (₹) in lakhs
Provision for Gratuity	0.61	0.49	0.31
Provision for Office Deposit	-	-	-
Total	0.61	0.49	0.31

-1.68.34.75/10

Note 11 : Other Current Liabilities

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as on 31st March, 2022 (₹) in lakhs
Advance from Others		90.84	
Statutory dues Payable			
a) GST Payable	25.69	55.58	13.29
b) TDS Payable	2.26	8.09	2.90
c) Other Statutory Dues Payable	4.72	0.84	0.61
Leased Rent Payable			
Total	32.70	135.94	14.83

Note 12 : Current Tax Liabilities (Net)

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as on 31st March, 2022 (₹) in lakhs
Current Tax Liabilities			0.89
Total			0.89

SAFESENSE TECH SERVICES PRIVATE LIMITED**NOTES FORMING PART OF AUDITED STANDALONE FINANCIAL STATEMENTS****Note 13 : Revenue from Operations**

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as on 31st March, 2022 (₹) in lakhs
Sale of Services			
E-Surveillance and Monitoring	847.06	972.81	1,183.95
Repair & Maintenance of ATMs and Facility Management Services	126.12	115.98	0.32
Fabrication of ATM sites	185.07	100.15	
Total	1,158.25	1,188.95	1,184.27

Note 14 : Other Income (Net)

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as on 31st March, 2022 (₹) in lakhs
a) Interest Income			
i) FD Interest	-	-	-
ii) Interest received on security deposit	0.16	0.13	-
iii) Discount Received	-	1.15	-
b) other non-operating income			
i) Rent Income	-	-	-
ii) Profit on Sale of Fixed Assets	-	-	-
c) Income tax refund			
Walkie Talkies Sales	-	-	-
Total	0.16	1.27	-

Note 15 : Direct Expenses

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as on 31st March, 2022 (₹) in lakhs
Particulars			
Surveillance Expenses	103.63	101.63	430.34
Repair & Maintenance of ATMs and Facility Management Services Expenses	57.79	106.21	
Fabrication & Technical expenses	115.49	90.39	
Penalty Deduction			
Total	276.90	298.23	430.34

Note 16 : Employee benefits expenses

Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as on 31st March, 2022 (₹) in lakhs
Salary & Wages	348.71	397.94	258.07
Bonus	-	-	-
Contribution to Provident Fund	15.21	2.96	3.16
Gratuity	4.07	3.68	2.60
Professional Tax	0.80	0.01	0.40
Staff Welfare Expenses	5.31	0.25	0.28
Other Employee Related Expenses	30.00	30.00	29.53
Director Remuneration			
Total	404.10	434.84	294.05

Note 17 : Finance costs				
Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as on 31st March, 2022 (₹) in lakhs	
Interest				
Bank Interest	0.42	-	0.51	
Interest on CC	13.83	14.58	11.94	
Other borrowings costs	-	-	-	
Bank Charges	7.13	2.07	3.19	
Other Interest Charges	41.36	31.74	32.68	
Interest on Lease Liabilities				
Total	62.74	48.39	48.33	

Note 18 : Depreciation and amortization expenses				
Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as on 31st March, 2022 (₹) in lakhs	
Depreciation Tangible Assets	211.80	197.69	192.61	
Amortisation Intangible Assets				
Depreciation on Lease asset				
Total	211.80	197.69	192.61	

Note 19 : Other expenses				
Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as on 31st March, 2022 (₹) in lakhs	
Direct & Service Expenses				
Power and Fuel	0.00	0.02	-	
Repairs Maintenance Charges	1.61	0.76	0.73	
Freight Charges	0.32	0.01	1.96	
Administrative, and General Expenses				
Payment to Auditors				
:-Statutory Audit	0.50	0.50	0.50	
:-Tax Audit	0.50	0.50	0.50	
:-Tax Consultancy	0.44	1.44	0.32	
Internet Expenses	0.05	-	0.05	
Fees & Taxes	6.96	5.39	1.45	
Insurance Expenses	0.35	-	-	
Legal & Professional Charges	2.82	17.98	0.15	
Installation Charges	-	18.74	45.29	
Service and Maintenance Call	12.61	10.08	3.37	
Penalty Expenses	22.13	22.15	18.65	
Office & General Maintenance	0.06	0.13	0.11	
Printing Stationery	0.32	0.83	0.73	
Rent Expenses	2.25	1.32	1.40	
Electricity Expenses	16.17	1.64	1.98	
Travelling & Conveyance Expenses	12.67	12.68	12.05	
Other Miscellaneous Expense	1.04	2.09	0.06	
Provision For Bad Debts	0.02	4.01	2.29	
Business And Marketing Expenses	4.09	3.45	-	
Total	84.92	103.72	91.59	

Note 20 : Tax Expense				
Particulars	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs	Balance as on 31st March, 2022 (₹) in lakhs	
Current tax				
Effective Tax Rate				
a) Income tax	17.08	15.82	18.22	
b) Deferred tax/(Income)	15.01	11.51	16.48	
c) Short/Excess Payment of tax in Previous periods		-1.17		
Total	32.09	26.17	34.70	

SAFESENSE TECH SERVICES PRIVATE LIMITED
AUDITED STANDALONE STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

(1) As at 31st March, 2024

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	balance at the beginning of the current reporting period	Changes in equity share capital during the current year	(₹) in lakhs
				Balance at the end of the current reporting period
101.00	-	-	-	101.00

(2) As at 31st March, 2023

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	balance at the beginning of the current reporting period	Changes in equity share capital during the current year	(₹) in lakhs
				Balance at the end of the current reporting period
101.00	-	-	-	101.00

(3) As at 31st March, 2022

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	balance at the beginning of the current reporting period	Changes in equity share capital during the current year	(₹) in lakhs
				Balance at the end of the current reporting period
101.00	-	-	-	101.00

B. Other Equity

(1) As at 31st March 2024

Reserves and Surplus	Reserves and Surplus				(₹) in lakhs
	Retained Earnings	General Reserve	Securities Premium	Other Comprehensive Income	Total
Balance as at 31st March, 2023	241.75	-	-	0.09	241.84
Add/Less: Total Comprehensive Income	89.01	-	-	3.90	92.91
Transfer (to)/from General Reserve	-	-	-	0.00	0.00
Transfer (to)/from Other Comprehensive Income	-	-	-	-	-
Transfer (to)/from from Retained Earnings	-	-	-	-	-
Balance as at 31st March, 2024	330.76	-	-	3.99	334.75

(2) As at 31st March 2023

Reserves and Surplus	Reserves and Surplus				(₹) in lakhs
	Retained Earnings	General Reserve	Securities Premium	Other Comprehensive Income	Total
Balance as at 31st March, 2022	160.57	-	-	0.04	160.61
Add/Less: Total Comprehensive Income	81.17	-	-	0.06	81.23
Transfer (to)/from General Reserve	-	-	-	-	0.00
Transfer (to)/from Other Comprehensive Income	-	-	-	-	-
Transfer (to)/from from Retained Earnings	-	-	-	-	-
Balance as at 31st March, 2023	241.75	-	-	0.09	241.84

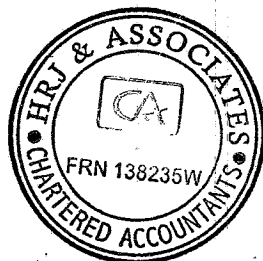
(3) As at 31st March 2022

Reserves and Surplus	Reserves and Surplus				(₹) in lakhs
	Retained Earnings	General Reserve	Securities Premium	Other Comprehensive Income	Total
Balance as at 31st March, 2021	67.93	-	-	-	67.93
Add/Less: Total Comprehensive Income	92.64	-	-	0.04	92.68
Transfer (to)/from General Reserve	-	-	-	-	-
Transfer (to)/from Other Comprehensive Income	-	-	-	-	-
Transfer (to)/from from Retained Earnings	-	-	-	-	-
Balance as at 31st March, 2022	160.57	-	-	0.04	160.61

The accompanying notes form an integral part of these standalone financial statements.
This is the Audited Standalone Statement of Changes in Equity referred to in our report of even date.

For HRJ & Associates
Chartered Accountants
ICAI Firm Registration No. 138235 W

CA Hitesh Jain
Partner
M. No. - 123006
Place: Mumbai
Date: 09.09.2024



For and on behalf of the Board of Directors

S. Pandey
SHAILENDRA MAHESH PANDEY
(DIRECTOR)
(DIN.06403434)

Ranju
RANJU SHAILENDRA PANDEY
(DIRECTOR)
(DIN.06479693)



SAFESENSE TECH SERVICES PVT LTD
NOTES FORMING PART OF AUDITED STANDALONE FINANCIAL STATEMENTS

Note 21 : Related Party Disclosures

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured and settlement occurs in cash or credit as per the terms of the arrangement. Impairment assessment is undertaken each financial year through.

Nature of relationship	Name of related Party	Relationship	
Key Management Personnel	Shailendra Pandey	Managing Director	
	Devendra Kumar Pandey	Independent Director	
	Ranju Shailendra Pandey	Director	
Relatives of KMP	Ranju Pandey	Spouse of Shailendra Pandey	
	Late Mahesh Pandey	Father of Shailendra Pandey	
	Late Dhanraji Devi	Mother of Shailendra Pandey	
	Satish Pandey & Sunil Pandey	Brother of Shailendra Pandey	
	Bindu Pandey	Sister of Shailendra Pandey	
	Nikit & Alok Pandey	Children of Shailendra Pandey	
	Rajbali Mishra	Spouse's Father of Shailendra Pandey	
	Chandan Devi	Spouse's Mother of Shailendra Pandey	
	Raju Mishra	Spouse's Brother of Shailendra Pandey	
	Shailendra Pandey	Father of Nikit Pandey	
	Ranju Pandey	Mother of Nikit Pandey	
	Alok Pandey	Brother of Nikit Pandey	
	Shailendra Pandey	Spouse of Ranju Pandey	
	Rajbali Mishra	Father of Ranju Pandey	
	Chandan Devi	Mother of Ranju Pandey	
	Raju Mishra	Brother of Ranju Pandey	
	Geeta Dubey	Sister of Ranju Pandey	
	Nikit & Alok Pandey	Children of Ranju Pandey	
	Late Mahesh Pandey	Spouse's Father of Ranju Pandey	
	Late Dhanraji Devi	Spouse's Mother of Ranju Pandey	
	Satish Pandey & Sunil Pandey	Spouse's Brother of Ranju Pandey	
	KMP's are Directors	Safego Supply Chain Solutions Pvt Ltd	Shailendra Pandey is director
		Safecure Services Ltd	Shailendra Pandey, Ranju Pandey, Nikit Pandey is director
RIG Food India Pvt Ltd		Ranju Pandey and Nikit Pandey is director	
Safecure Services Ltd		Devendra Pandey is independent director	
Holding Company	Safecure Services Ltd	100 % Holding Company	

Transactions With The Related Parties

Nature of Transaction	Name of the related party	Rs.In Lakhs		
		FY 23-24	FY 22-23	FY 21-22
KMP's Remuneration :	Shailendra Pandey - Director	15.00	15.00	15.00
	Ranju Pandey - Director	15.00	15.00	15.00
	Satish Pandey- Director Brother	.00	-	-
KMP's Relative Remuneration	Raju Mishra- Director Brother	1.23	-	.35
	Shailendra Pandey - Director	-	-	-
Re-imburement of Expense/ Purchase	Shailendra Pandey - Director	-	-	10.50
Loan from Directors	Ranju Pandey - Director	-	22.00	-
	Shailendra Pandey - Director	20.00	-	16.50
Loan Repayment to Directors	Ranju Pandey - Director	-	27.26	-
	Shailendra Pandey - Director	20.00	-	2.00
Loan to Holding	Safecure- Holding Company	708.34	393.40	243.75
Loan repayment	Safecure- Holding Company	708.34	393.40	284.12
Investment in Subsidiary	Safecure- Holding Company	-	-	-
Sale of service	Safecure- Holding Company	107.35	324.75	317.30
Rent Expenses	Safecure- Holding Company	1.45	1.32	1.20

Nature of Transaction	Name of the related party	Rs.In Lakhs		
		As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Closing Balance of Related Party stand at the year-end.	Shailendra Pandey - Director	4.51	5.01	4.34
	Ranju Pandey - Director	7.85	8.10	5.97
	Satish Pandey- Director Brother	-	-	-
	Raju Mishra- Director Brother	0.22	-	-
Re-imburement of Expense/ Purchase	Shailendra Pandey - Director	-	-	16.50
	Ranju Pandey - Director	-	-	5.26
Loan from Directors	Shailendra Pandey - Director	-	91.00	111.33
	Safecure- Holding Company	-	-	-
Sale of service	Safecure- Holding Company	3.97	2.52	1.20
Rent Expense	Safecure- Holding Company	-	-	-

SAFESENSE TECH SERVICES PRIVATE LIMITED
NOTES FORMING PART OF AUDITED STANDALONE FINANCIAL STATEMENTS

Note 22 - Financial Instruments

A. Fair value Measurement hierarchy

Particulars	Carrying amount	As at 31st March, 2024			Carrying amount	As at 31st March, 2023			Carrying amount	As at 31st March, 2022		
		Level of input used in-				Level of input used in-				Level of input used in-		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
At Amortised Cost												
Non-Current												
-Investments*												
Current												
-Trade receivables	405.30				402.27				272.48			
-Cash and cash equivalents	11.20				3.20				1.04			
-Bank balances other than covered above												
-Other Financial Assets	0.60				3.00							
At FVTOCI												
-Investments												
Total	417.11				408.47				273.51			
Financial liabilities												
At Amortised Cost												
Non Current Liabilities												
-Borrowings	264.80				138.33				188.25			
Current liabilities												
-Borrowings	270.41				279.86				261.29			
-Trade Payables	68.12				104.00				168.35			
-Other financial liabilities (other than those specified above)	51.96				60.50				36.41			
Total	655.29				582.68				654.30			

* Non-Current Investments comprise of Group company investments and are measured at cost

The financial instruments are categorised into three levels based on the inputs used to arrive at fair value measurements as described below:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
Level 3: Inputs based on unobservable market data.

Valuation Methodology

All financial instruments are initially recognised and subsequently re-measured at fair value as described below:

- a) The fair value of the quoted equity instruments is determined using market price listed on stock exchange.
b) The fair value of the remaining financial instruments is determined using discounted cash flow analysis and the discount rates used were

B. Financial Risk Management

The company's activities expose it to variety of financial risks: market risk, credit risk, interest rate risk and liquidity risk.

The Company's principal financial liabilities, other than derivatives, comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.

Company's senior management oversees the management of these risks. It is Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors review and agree policies for managing each of these risks, which are summarised below.

i) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk

a) Currency Risk

Foreign currency risk is the risk that the Fair Value or Future Cash Flows of an exposure will fluctuate because of changes in foreign currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee

The Company does not face any Foreign currency risk as it executes a forward contract and a forward contract acts as a shield against foreign currency risk for the company. It guarantees a specific exchange rate for a future transaction, eliminating the uncertainty caused by volatile currency markets.

b) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Company have exposure to the risk of changes in market interest rates as Company's debt obligations is at floating interest rates. Interest Rate Sensitivity on Interest Amounts is as follows

Particulars	Interest Amount for the F.Y. 2023-24	Change in Floating Rates	Changes in Interest amount due to change in Interest rates
Interest Amount	14.24	1.00%	19.59
	14.24	2.00%	24.95
	14.24	3.00%	30.30
	14.24	4.00%	35.65

c) Other Price Risk

The Group is not an active investor in equity markets; it holds certain investments in Mutual Fund which are recognised to be liquidated in short term and are accordingly measured at fair value through Other Comprehensive Income.

iii) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing / investing activities, including deposits with banks and mutual fund investments. The Company has no significant concentration of credit risk with any counterparty.

The carrying amount of following financial assets represents the maximum credit exposure:

(1) Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate. The Company has a credit evaluation policy for each customer and based on the evaluation, credit limit of each customer is defined. The Risk Management Committee has established a credit policy under which each new customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available, and in some cases bank references. Sale limits are established for each customer and reviewed quarterly. Any sales exceeding those limits require approval from the Risk Management Committee.

Goods are sold subject to retention of title clauses, so that in the event of non-payment the Company may have a secured claim. The Company does not otherwise require collateral in respect of trade and other receivables

(2) Cash and Cash equivalents, bank balances and other financial assets

The Company maintains exposure in cash and cash equivalents and deposits with banks. Cash and cash equivalents and bank deposits are held with high rated banks/financial institutions and short term in nature, therefore credit risk is perceived to be low.

iv) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The majority of the Company's trade receivables are due for maturity within 60 days from the date of billing to the customer. Further, the general credit terms for trade payables are approximately 37 days. The difference between the above mentioned credit period provides surplus working credit requirements.

The details of contractual maturities of significant financial liabilities are as follows:-

Contractual cash flows

As at March 31, 2024

Particulars	On demand or within a year	Over 1 year	Total	Carrying amount
Trade and other payables	68.12	-	68	68.12
Other financial liabilities	51.96	-	52	51.96
Borrowings	270.41	264.80	535	535.20
Total	390.49	264.80	655	920.09

As at March 31, 2023

Particulars	On demand or within a year	Over 1 year	Total	Carrying amount
Trade and other payables	104.00	-	104.00	104.00
Other financial liabilities	60.50	-	60.50	60.50
Borrowings	279.86	138.33	418.19	418.19
Total	444.35	138.33	582.68	721.01

As at March 31, 2022

Particulars	On demand or within a year	Over 1 year	Total	Carrying amount
Trade and other payables	168.35	0.00	168.35	168.35
Other financial liabilities	36.41		36.41	36.41
Borrowings	261.29	188.25	449.54	449.54
Total	466.05	188.25	654.30	842.55

The details of Undrawn facilities are as follows as on 31st March, 2024 is Rs. in lacs

Particulars	Sanction limit	Utilized amount	Unutilized amount
HDFC Bank	625	582.00	43.00
ICICI Bank	25	25.00	-
Financial Institutions	91	91.10	-
Total	741.10	698.10	43.00

B) Capital management**1. Risk management**

The Company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, Company may adjust the amount of dividends paid to shareholders.

Particulars	As at 31 March 2024		As at 31 March 2022	
Borrowings #	535.20	418.19	449.54	
Less: Cash and cash equivalents	11.20	3.20	1.04	
Net debt	524.00	414.98	448.50	
Equity	435.75	342.84	261.61	
Capital and net debt	959.75	757.82	710.11	
Gearing ratio	0.55	0.55	0.63	

#Borrowings for the above purpose includes non-current borrowings, current borrowings, current maturities of non current borrowings and Interest

2 Dividends

Particulars	As at 31 March 2024		As at 31 March 2022	
Equity Dividend	-	-	-	-

SAFESENSE TECH SERVICES PRIVATE LIMITED

NOTES 23 : FORMING PART OF AUDITED STANDALONE FINANCIAL STATEMENTS

Ratio	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Current Ratio	Current Assets	Current Liabilities	1.13	0.73	0.67
Debt Equity Ratio	Total Debt	Shareholder's Equity	1.23	1.22	1.72
Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	1.87	1.73	2.20
Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	0.24	0.27	0.44
Trade Receivables Ratio	Revenue from operations	Average Trade Receivables	2.87	3.52	4.97
Trade Payables Ratio	Total Purchases	Average Trade Payables	3.85	2.42	2.44
Net Capital Turnover Ratio	Net Sales	Average working capital (i.e. Total current assets less Total current liabilities)	(22.37)	(7.48)	(4.88)
Net Profit Ratio (in %)	Net Profit	Revenue from operations	0.08	0.07	0.08
Return on Capital employed (in %)	Earning before interest and taxes	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	0.18	0.20	0.24
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

% Changes in Ratio and Reasons

Ratio	As at 31 March 2024	As at 31 March 2023	Explanation
Current Ratio	55.68%	8.13%	Given short term advances to the vendor and reduce the current obligation through long term fund
Debt Equity Ratio	0.70%	-29.02%	N/A
Debt Service Coverage Ratio	8.09%	-21.65%	N/A
Return on Equity Ratio	-11.21%	-39.09%	N/A
Trade Receivables Turnover Ratio	-18.61%	-29.02%	N/A
Trade Payables Turnover Ratio	59.54%	-1.02%	Increase in payable turnover ratio is due to reduced Credit period for the creditors
Net Capital Turnover Ratio	199.05%	53.29%	sales constant but high working capital deployed for future project
Net Profit Ratio	17.40%	-12.70%	N/A
Return on Capital employed	-9.02%	-18.07%	N/A
Return on investment (in %)	0.00%	0.00%	N/A

Note 24 - Disclosure related to IND AS 115

Reconciliation of Revenue as per contract price and as recognised in Statement of Profit and Loss:

(₹) in Lakhs

Particulars	Balance as on 31st March, 2024 Amount in Rs.	Balance as on 31st March, 2023 Amount in Rs.	Balance as on 31st March, 2022 Amount in Rs.
Revenue from contracts with customer as per Contract price	1,158.25	1,188.95	1,184.27
Less: Discounts, incentives, rebates	-	-	-
Revenue from contracts with customer as per Statement of Profit and Loss	1,158.25	1,188.95	1,184.27

Performance obligation

Revenue from sale of goods measured upon satisfaction of performance obligation which is at a point in time when control of the goods is transferred to the customer, generally on delivery of the goods.

(₹) in Lakhs

Particulars	Balance as on 31st March, 2024 Amount in Rs.	Balance as on 31st March, 2023 Amount in Rs.	Balance as on 31st March, 2022 Amount in Rs.
Revenue recognised at point in time	1,158.25	1,188.95	1,184.27
Revenue recognised over time	-	-	-
Total	1,158.25	1,188.95	1,184.27

Contract Asset - Advances to suppliers

(₹) in Lakhs

Particulars	Balance as on 31st March, 2024 Amount in Rs.	Balance as on 31st March, 2023 Amount in Rs.	Balance as on 31st March, 2022 Amount in Rs.
Contract Asset - Advances to suppliers	-	-	-

Contract Liability (advance from customers)

(₹) in Lakhs

Particulars	Balance as on 31st March, 2024 Amount in Rs.	Balance as on 31st March, 2023 Amount in Rs.	Balance as on 31st March, 2022 Amount in Rs.
Advance from Customers	-	-	-

SAFESENSE TECH SERVICES PRIVATE LIMITED
NOTES FORMING PART OF AUDITED STANDALONE FINANCIAL STATEMENTS

Note No. 25 Disclosure under Ind AS 19 "Employee Benefits" - Gratuity

Benefit Scheme:

Amount Recognized in the Balance Sheet.	31-03-2024	31-03-2023	31-03-2022
(Present Value of Benefit Obligation at the end of the Period)	9,63,180	10,76,602	7,15,861
Fair Value of Plan Assets at the end of the Period	0	0	0
Funded Status (Surplus/ (Deficit))	-9,63,180	-10,76,602	-7,15,861
Net (Liability)/Asset Recognized in the Balance Sheet	9,63,180	10,76,602	7,15,861

Expenses Recognized in the Statement of Profit or Loss for Current Period	31-03-2024	31-03-2023	31-03-2022
Current Service Cost	3,26,580	3,16,390	2,26,814
Net Interest Cost	80,745	51,900	33,396
Past Service Cost - Recognized	0	0	0
Expenses Recognized in the Statement of Profit or Loss	4,07,325	3,68,290	2,60,210

Expenses Recognized in the Statement of Other Comprehensive Income for Current Period	31-03-2024	31-03-2023	31-03-2022
Actuarial (Gains)/Losses on Obligation For the Period	-5,20,747	-7,549	-4,980
Return on Plan Assets, Excluding Interest Income	0	0	0
Expenses Recognized in Other Comprehensive Income	-5,20,747	-7,549	-4,980

Balance Sheet Reconciliation	31-03-2024	31-03-2023	31-03-2022
Opening Net Liability	10,76,602	7,15,861	4,60,631
Expense Recognized in Statement of Profit or Loss	4,07,325	3,68,290	2,60,210
Expense Recognized in Other Comprehensive Income	-5,20,747	-7,549	-4,980
Net Liability/(Asset) Transfer In			
Net (Liability)/Asset Transfer Out			
(Benefit Paid Directly by the Employer)			
(Employer's Contribution)			
Net Liability/(Asset) Recognized in the Balance Sheet	9,63,180	10,76,602	7,15,861

Current and Non-Current Liability	31-03-2024	31-03-2023	31-03-2022
Current Liability	61,265	49,435	31,495
Non-Current Liability	9,01,915	10,27,167	6,84,366
Net Liability/(Asset) Recognized in the Balance Sheet	9,63,180	10,76,602	7,15,861

Maturity Analysis of the Benefit Payments: From the Employer	31-03-2024	31-03-2023	31-03-2022
Projected Benefits Payable in Future Years From the Date of Reporting			
1st Following Year	61,265	49,435	31,495
2nd Following Year	27,592	31,048	19,513
3rd Following Year	31,698	32,301	21,451
4th Following Year	33,808	34,968	22,753
5th Following Year	36,568	35,995	23,119
Sum of Years 6 To 10	7,72,249	8,92,855	5,97,530
Sum of Years 11 and above			

Sensitivity Analysis	31-03-2024	31-03-2023	31-03-2022
Defined Benefit Obligation on Current Assumptions	9,63,180	10,76,602	7,15,861
Delta Effect of +1% Change in Rate of Discounting	9,00,022	10,05,121	6,67,325
Delta Effect of -1% Change in Rate of Discounting	10,34,818	11,57,952	7,71,289
Delta Effect of +1% Change in Rate of Salary Increase	10,35,730	11,59,164	7,71,986
Delta Effect of -1% Change in Rate of Salary Increase	8,98,172	10,02,862	6,65,913
Delta Effect of +1% Change in Rate of Employee Turnover	9,60,066	10,77,926	7,13,293
Delta Effect of -1% Change in Rate of Employee Turnover	9,64,996	10,73,390	7,17,222

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the defined benefit obligation as recognised in the balance sheet.

There is no change in the methods and assumptions used in preparing the sensitivity analysis from previous year.

SAFESENSE TECH SERVICES PRIVATE LIMITED
NOTES FORMING PART OF AUDITED STANDALONE FINANCIAL STATEMENTS

Note: 26 Earnings per share

Particulars	(Rs. in Lakhs)		
	FY 2023-24	FY 2022-23	FY 2021-22
Weighted Average number of equity shares Outstanding during the year	10,10,000.00	10,10,000.00	10,10,000.00
Add - Diluted Effect	-	-	-
Weighted average number of equity shares used to compute diluted earnings/(loss) per	10,10,000.00	10,10,000.00	10,10,000.00
Net (loss) after tax attributable to equity shareholders (Rs in Lakhs)	92.91	81.23	92.48
Basic Earning per Equity Share	9.20	8.04	9.18
Diluted Earning per Equity Share	9.20	8.04	9.18

Note: 27 Contingent Liability & Commitments

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient

Particulars	(Rs. in Lakhs)		
	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Contingent Liabilities :			
Direct Tax	0.66	0.11	0.05
TOTAL	0.66	0.11	0.05

Note: 28 Segment Reporting

The Groups chief operating decision maker measures performance and allocation of resources based on review of single operating segment i.e. "Supply of manpower services". Hence, results presented in statement of profit & loss are sufficient & separate reporting under Ind AS 108 is not required.

Note: 29 Relationships with Struck off companies

During the year, the Company had no transactions with struck off companies.

Note: 30 Recent Accounting Pronouncements

There are no standards of accounting or any addendum thereto, prescribed by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013, which are issued and not effective as at March 31, 2024.

Note: 31 Borrowing against current assets

Books reconciliation with Statement submitted to bank

31st March 2024

Particulars	As per Books	As per statements	Differences	Reasons
Inventory			0	
Sundry Debtors	417.84	417.84		

31st March 2023

Books reconciliation with Statement submitted to bank

Particulars	As per Books	As per statements	Differences	Reasons
Inventory				
Sundry Debtors	414.78	415.24	-0.46	

31st March 2022

Books reconciliation with Statement submitted to bank

Particulars	As per Books	As per statements	Differences	Reasons
Inventory				
Sundry Debtors	280.97	280.97		

Note 32 : Post reporting date events -
 No adjusting or significant non-adjusting events have occurred between 31st March, 2024 and the date of authorisation of these financial statements.

Note 33 : Director Personal Expenses-
 There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

Note 34 : Compliance with number of layers of companies -
 There is no investment in any company, hence there is required to be complied

Note 35 : Other Statutory Information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company and its Subsidiaries for holding any Benami property.
- The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year/period.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period/year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- The Company has not been declared a willful defaulter by any bank or other lender (as defined under the Companies Act, 2013), in accordance with the guidelines on willful defaulters.
- The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.
- There is no revaluation made by the Company in any of the reported financial years.
- Company has not purchases its own shares out of Free reserves or securities premium account.
- The Financial Statements of a company comply with the accounting standards referred in Section 129(1)
- Corporate Social Responsibility (CSR) related provisions are not applicable on the company during the financial year.

For HRJ & Associates
 Chartered Accountants
 ICAI Firm Registration No. 138235W

CA Hitesh Jain
 Partner
 M. No. - 123006
 Place: Mumbai
 Date:
 UDIN:

Hitesh Jain
 09.09.2024

SAFESENSE TECH SERVICES PRIVATE LIMITED
 For and on behalf of the Board of Directors
 CIN: U72900MH2017PTC302891

S. Pandey
 SHAILENDRA MAHESH PANDEY
 (MANAGING DIRECTOR)
 (DIN:06403434)

Ranju
 RANJU SHAILENDRA PANDEY
 (DIRECTOR)
 (DIN:06479693)

