

ANNUAL REPORT

SAFESENSE TECH SERVICES

PRIVATE LIMITED



FY 2024-25

Reg. Office:

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

BOARD REPORT

To
The Members,
SAFESENSE TECH SERVICES PRIVATE LIMITED

Your directors have the pleasure of presenting the Eighth 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, 2025.

FINANCIAL HIGHLIGHTS:

Particulars	(Rs. in Lakhs)	
	Year Ended 31.03.2025	Year Ended 31.03.2024
Total Revenue	1,284.82	1,158.41
Less : Total Expenses	1,143.36	1,040.46
Profit before tax	141.46	117.94
Less : Provision for Taxation		
- Income Tax	30.55	17.08
- Deferred Tax(Asset)/ Liability	3.24	11.85
Profit After tax	107.66	89.01
Add: Other Comprehensive Income	(5.37)	3.90
Total Comprehensive Income	102.30	92.91

REVIEW OF OPERATIONS:

During the year under review, Company earned revenue of Rs.1,284.82/- lakhs as against, Rs.1,158.41/- lakhs of previous years, Profit before tax was Rs.141.46/- lakhs as against Rs.117.94/- lakhs of previous year and Profit after the tax were Rs.107.66/- lakhs as against Rs.89.01/- lakhs of previous years.

DIVIDEND:

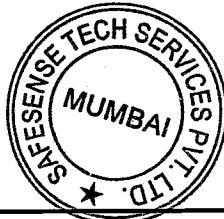
No Dividend was declared for the current financial year.

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) has been appointed as an Additional Director of the Company w.e.f. 23.05.2024 and regularised in Seventh Annual General Meeting of the Company.



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As on 31st March, 2025, following were the directors of the company;

1. Shailendra Mahesh Pandey
2. Ranju Shailendra Pandey
3. Devendra Kumar Pandey

SHARE CAPITAL:

The Company's Equity Share Capital as on March 31, 2025 is as follows:

	Authorised Share Capital			Issued, Subscribed and Paid-up Capital		
	No. of Shares	Amount per Share (in Rs.)	Amount (in Rs.)	No. of Shares	Amount per Share (in Rs.)	Amount (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 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. 2024-25 and entitled to attend
Mr. Shailendra Mahesh Pandey	5/5
Mrs. Ranju Shailendra Pandey	5/5
Mr. Devendra Kumar Pandey	4/4

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') is the Holding Company.



S. Pandey

Ranju

PUBLIC DEPOSIT:

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

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

ADOPTION OF IND AS:

The Company has voluntarily adopted Ind AS with effect from 1 April, 2023 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, 2025.

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.



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INTERNAL FINANCIAL CONTROLS:

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

RELATED PARTY TRANSACTION:

All related party transactions that were entered into during the financial year ended March 31, 2025 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.19 to the Balance Sheet as on March 31, 2025.

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 committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under the review below mentioned complaints were received and disposed off:



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Particulars	No. of Complaints Received/Disposed of/Pending
Number of complaints of sexual harassment received in the year	NIL
Number of complaints disposed of during the year	NIL
Number of cases pending for more than 90 days	NIL

STATEMENT BY THE COMPANY WITH RESPECT TO THE COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961:

We, hereby affirm our full compliance with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. The Act ensures the protection of employment and provides maternity benefits to women employees during the period of maternity, and we are committed to upholding these rights.

In line with the provisions of the Act:

1. Maternity Leave: We provide eligible women employees with maternity leave of up to 26 weeks (as applicable under the law), including paid leave for prenatal and postnatal care.
2. Medical Bonus: We ensure that a medical bonus is paid to eligible women employees as prescribed by the Act.
3. Nursing Breaks: Post-maternity, women employees are granted nursing breaks as per the statutory requirements.
4. Prohibition of Dismissal During Absence: We do not terminate or adversely affect the conditions of employment of women employees during their maternity leave, in accordance with Section 12 of the Act.
5. Awareness and Implementation: We ensure that all eligible women employees are informed of their rights under the Act, and appropriate policies and procedures are in place to support them.
6. Crèche Facility: Where applicable, we provide access to a crèche facility as per the provisions of the Act.

We remain committed to fostering a safe, inclusive, and supportive work environment and shall continue to adhere to all statutory obligations under the Maternity Benefit Act, 1961.

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



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Exchange Earnings and Outgo, read along with Rule 8(3) of the Companies (Accounts) Rules, 2015 is as follows:

(A) Conservation of Energy:

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

(B) Technology Absorption:

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

(C) Foreign exchange earnings and outgo:

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

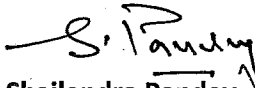
THE DETAILS OF ONE TIME SETTLEMENT WITH THE BANKS:

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

ACKNOWLEDGEMENT:

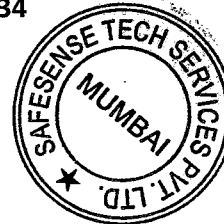
Your Directors take this opportunity to place on record their warm appreciation and acknowledge with gratitude the assistance and support extended to your Company by bankers and clients and look forward to their continued support.

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: 01/07/2025



INDEPENDENT AUDITOR'S REPORT

To the Members of **SAFESENSE TECH SERVICES PRIVATE LIMITED**

Opinion

We have audited the financial statements of **SAFESENSE TECH SERVICES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at 31st March, 2025, its Profit and Loss Account and its cash flows for the year ended on that date,

- a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2025
- b) In the case of the Profit and Loss Account, of the profit for the period ended on that date and
- c) In the case of cash flow statement, for the cash flows for the year ended on that date
- d) And the changes in equity for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Accounting Standards (AS) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	Nil	Nil

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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 (AS) specified under section 133 of the Act. 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. 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.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by 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 and the Cash Flow Statement 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 (AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
 - h) 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 management has in their Management Representation Letter stated that the Company has pending litigations which would impact its financial position.

Particulars	As at 31st March 2025
Contingent Liability	
Direct Tax	0.66
Indirect Tax	34.13

ii.

- 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.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.

Place: Mumbai
Date: 01-07-2025.
UDIN: 25123006BMNREZ8146



For HRJ & ASSOCIATES
Chartered Accountants
[FRN 138235W]

Hitesh Jain
CA. HITESH JAIN
PARTNER
M. No. 123006

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment,
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, except the following:-

Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company
NIL					

- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (iii) (a) During the year the company has made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

Particulars	Balance as on 31st March, 2025 (₹) in lakhs
Loans	
a) Loan to Holding company	6.19

- (b) According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;
- (c) There is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- (d) Since the term of arrangement do not stipulate any repayment schedule we are unable to comment whether the amount is overdue or not.
- (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties except following:

Name of Party	Amount renewed or extended	% of total loan	Remark, if any
	Nil		

- (f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non-charging of interest on the loan.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were outstanding statutory dues as on 31st March, 2025 for a period of more than six months from the date they became payable.

Particulars	Rs. (In lakhs)
Direct Tax	0.66
Indirect Tax	34.13

- (b) According to the information and explanations given to us, there are statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute
- (c) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

- (viii) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained, except for:

Nature of the fund raised	Name of the lender	Amount diverted (Rs.)	Purpose for which amount was sanctioned	Purpose for which amount was utilized	Remarks
			Nil		

- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (ix) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (x) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xi) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,
- (xiii) (a) In our opinion and based on our examination, the company does not require to have an internal audit system.

- (xiv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xv) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvi) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xvii) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xviii) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- (xix) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place: Mumbai
Date: 01-07-2025.
UDIN: 25123006BMNREZ8146



For HRJ & ASSOCIATES
Chartered Accountants
[FRN 138235W]

Hitesh Jain
CA HITESH JAIN
PARTNER
M. No. 123006

Annexure - B to the Auditors' Report**Independent Auditor's Report on the 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')**

In conjunction with our audit of the financial statements of **SAFESENSE TECH SERVICES PRIVATE LIMITED** ('the Company') as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to the financial statements of the Company as at that date.

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Company, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI").

These responsibilities include the design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to the financial statements of the Company, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

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

Meaning of Internal Financial Controls with Reference to these Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and


fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company is in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

A handwritten signature in black ink, consisting of a stylized 'N' followed by a horizontal line extending to the right.

SAFESENSE TECH SERVICES PRIVATE LIMITED

CIN : U72900MH2017PTC302891

AUDITED STANDALONE BALANCE SHEET AS AT 31 MARCH 2025

Particulars	Note	As At 31-March-2025	As At 31-March-2024
		(₹) in lakhs	(₹) in lakhs
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1	733.59	690.85
(b) Capital work-in-progress			
(c) Investment Property			
(e) Financial Assets			
- Invesments			
-Other Invesments			
(f) Deferred tax Assets (Net)			-
(g) Other Non-Current Assets		48.80	-
Total Non Current Assets		782.39	690.85
Current assets			
(a) Financial Assets	2		
- Invesments s in subsidiaries, joint			-
- Trade receivables	2A	643.59	405.30
- Cash and cash equivalents	2B	20.28	11.20
- Bank balances other than covered above			-
- Loans and Advances	2C	14.95	-
- Other Financial Assets	2D	0.25	0.60
(b) Other Current Assets	3	55.99	62.09
(c) Contract Assets			-
Total Current Assets		735.05	479.20
Total Assets		1,517.44	1,170.06
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	4	101.00	101.00
(b) Other Equity	5	437.04	334.75
Total Equity		538.04	435.748
Liabilities			
Non Current Liabilities			
(a) Financial liabilities	6		
- Borrowings	6A	307.51	264.80
- Lease Liability		-	-
- Deffered Tax Liability	6B	38.14	36.70
(b) Provisions	7	20.46	9.02
(c) Other non-current liabilities			-
Total Non Current Liabilities		366.11	310.51
Current liabilities			
(a) Financial liabilities	8		
- Borrowings	8A	397.45	270.41
- Lease Liability			
- Trade Payables:-	8B		
(A) total outstanding dues of micro		14.17	15.75
(B) total outstanding dues of		71.69	52.37
- Other financial liabilities (other than	8C	69.06	51.96
(b) Provisions	9	2.00	0.61
(c) Other current liabilities	10	46.62	32.70
(d) Current Tax Liabilities (Net)	11	12.29	-
(e) Contract Liabilities			-
Total Current Liabilities		613.28	423.80
Total Liabilities		1,517.44	1,170.06

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

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

CA Hitesh Jain
Partner
M.No. - 123006
Place: Mumbai
Date: 01-07-2025
UDIN: 25123006BMNRE



SHAILENDRA MAHESH PANDEY
(MANAGING DIRECTOR)
(DIN.06403434)

RANJU SHAILENDRA PANDEY
(DIRECTOR)
(DIN.06479693)



SAFESENSE TECH SERVICES PRIVATE LIMITED**CIN : U72900MH2017PTC302891****AUDITED STANDALONE PROFIT & LOSS STATEMENT**

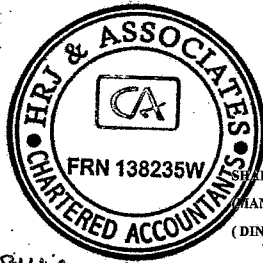
Particulars	Note	As At 31-March-2025	As At 31-March-2024
		(₹) in lakhs	(₹) in lakhs
(I) Revenue from operations	12	1,284.70	1,158.25
(II) Other income	13	0.13	0.16
(III) Total Income (I+II)		1,284.82	1,158.41
(IV) Expenses			
Direct Expenses	14	257.60	276.90
Employee benefits expenses	15	492.54	404.10
Finance costs	16	65.17	62.74
Depreciation and amortization expenses	17	219.23	211.80
Other expenses	18	108.82	84.92
Total expenses (IV)		1,143.37	1,040.46
(V) Profit/(loss) before exceptional items and tax (I-IV)		141.46	117.95
(VI) Exceptional items		-	-
(VII) Profit/ (loss) before tax(V-VI)		141.46	117.95
(VIII) Tax expense:	19		
a) Current tax		30.55	17.08
b) Deferred tax/(Income)		3.24	11.85
c) Short/Excess Payment of tax in Previous periods		-	-
(IX) Profit (Loss) for the period from continuing operations		107.66	89.01
(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)		107.66	89.01
(XIV) Other Comprehensive Income			
Gain/(losses) on changes in actuarial assumptions		(7.17)	5.21
Tax on Above		1.80	-1.31
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		102.29	92.91
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 (₹)		10.13	9.20
Diluted earning per share in (₹)		10.13	9.20

The accompanying notes form an integral part of these standalone financial 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. 138235W

CA Hitesh Jain
Partner
M. No. - 123006
Place: Mumbai
Date: 01-07-2025

UDIN: 25123006 BMNREZ8146



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

SHAIENDRA MAHESH PANDEY
MANAGING DIRECTOR
(DIN.06403434)

RANJU SHAIENDRA PANDEY
(DIRECTOR)
(DIN.06479693)



SAFESENSE TECH SERVICES PRIVATE LIMITED
AUDITED STANDALONE CASH FLOW STATEMENT

	As at March 31, 2025		As at March 31, 2024	
	(₹) in lakhs	(₹) in lakhs	(₹) in lakhs	(₹) in lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES:				
NET PROFIT BEFORE TAX		141.46		117.95
ADD/LESS: ADJUSTMENTS:				
Gratuity Provision	5.67		4.07	
DEPRECIATION AND AMORTISATION	219.23		211.80	
NET INTEREST & HIRE CHARGES ON VEHICLE LOAN	65.17	290.07	62.74	278.61
LESS : ADJUSTMENTS:				
INTEREST ON FDR & DEPOSITS	0.13		0.16	
		0.13		0.16
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		431.40		396.40
ADJUSTMENT ON ACCOUNT OF WORKING CAPITAL CHANGES:				
DECREASE / (INCREASE) IN TRADE RECEIVABLES	-238.27		-3.04	
DECREASE / (INCREASE) IN FINANCIAL & OTHER ASSETS	-8.49		-46.33	
DECREASE / (INCREASE) IN INVENTORIES			-	
DECREASE / (INCREASE) IN OTHER NON CURRENT ASSETS	(48.80)			
INCREASE / (DECREASE) IN TRADE PAYABLES	17.74		-35.88	
INCREASE / (DECREASE) IN LIABILITIES & PROVISIONS	31.02		-103.82	
CASH REDUCED BEFORE EXTRAORDINARY ITEMS		-246.80		-189.06
LESS: INCOME TAX PAID		18.26		25.04
CASH GENERATED FROM OPERATING ACTIVITIES (A)		166.33		182.29
B. CASH FLOW FROM INVESTING ACTIVITIES				
NET (PURCHASE)/SALES OF PROPERTY, PLANT & EQUIPMENTS	-261.97		-228.72	
NET (PURCHASE)/SALES OF PORTFOLIO INVESTMENTS			-	
INTEREST RECEIVED ON FDR & DEPOSITS	0.13		0.16	
NET CASH REDUCED FROM INVESTING ACTIVITIES (B)		-261.85		-228.56
C. CASH FLOW FROM FINANCING ACTIVITIES:				
REPAYMENT OF LOANS	-215.36		-934.64	
ADDITIONAL LOANS TAKEN	385.11		1,051.67	
INCREASE / (DECREASE) IN OTHER LOANS & TERM LIABILITIES			-	
HIRE CHARGES ON VEHICLE LOAN			-	
PAYMENT OF INTEREST	-65.17		-62.74	
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)		104.59		54.27
NET INCREASE IN CASH & CASH EQUIVALENTS		9.07		8.00
CASH & CASH EQUIVALENT AT BEGINNING		11.20		3.20
CASH & CASH EQUIVALENT AT THE END OF THE YEAR		20.28		11.20
BREAK-UP OF CASH AND CASH EQUIVALENT AT THE END OF THE YEAR ENDED				
CASH	20.25		11.09	
BANK INCLUSIVE OTHER BANK BALANCES	0.03		0.11	
	20.28		11.20	

Change in Liability Arising from Financing Activities

(Rs. In Lakhs)

Particulars	1st April, 2024	Cash flow	Others	31st March, 2025
Non-current borrowings (including current maturities)	264.80	42.71	-	307.51
Current borrowings	270.40	127.05	-	397.45
Total	535.20	169.77	-	704.97

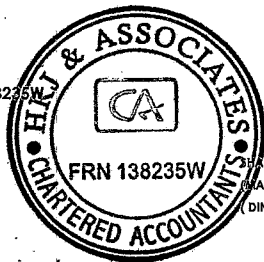
(Rs. In Lakhs)

Particulars	1st April, 2023	Cash flow	Others	31st March, 2024
Non-current borrowings (including current maturities)	138.33	126.47	-	264.80
Current borrowings	279.85	-9.45	-	270.40
Total	418.18	117.02	-	535.20

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. 138235W



CA Hresh Jain
Partner
M. No. - 123006
Place: Mumbai
Date: 01-07-2025
UDIN: 25123006BMNREZ8146

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

SHAIENDRA MAHESH PANDEY
MANAGING DIRECTOR
(DIN.06403434)

RANJU SHAIENDRA PANDEY
(DIRECTOR)
(DIN.06479693)



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

A. Equity Share Capital

(1) As at 31st March, 2025

	(₹) in lakhs			
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	Balance at the end of the current reporting period
101.00	-	-	-	101.00

(2) As at 31st March, 2024

	(₹) in lakhs			
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	Balance at the end of the current reporting period
101.00	-	-	-	101.00

B. Other Equity

Reserves and Surplus	Reserves and Surplus				(₹) in lakhs
	Retained Earnings	General Reserve	Securities Premium	Other Comprehensive Income	Total
Balance as at 31st March, 2024	330.76	-	-	3.99	334.75
Add/Less: Total Comprehensive income	107.66			-5.36	102.29
Transfer (to)/from General Reserve					0.00
Transfer (to)/from Other Comprehensive Income					-
Transfer (to)/from from Retained Earnings					-
Balance as at 31st March, 2025	438.42	-	-	-1.37	437.04

(1) As at 31st March 2024

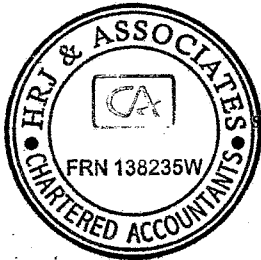
Reserves and Surplus	Reserves and Surplus				(₹) in lakhs
	Retained Earnings	General Reserve	Securities Premium	Other Comprehensive Income	Total
Balance as at 31st March, 2023	241.75	-	-	0.09	241.84
Add/Less: Total Comprehensive income	89.01	-	-	3.90	92.91
Transfer (to)/from General Reserve	-	-	-	0.00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

The accompanying notes form an integral part of these standalone financials 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. 138235W

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

CA Hitesh Jain
Partner
M. No. - 123006
Place: Mumbai
Date: 01-07-2025
UDIN: 25123006BMNREZ
8146



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

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



Corporate Information

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

III. 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.

IV. 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.

V. 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:

Assets	Useful Life (In years)
Computer	2 to 3 Yrs.
Furniture & Fixture	8 to 10 Yrs.
Office Equipment	4 to 6 Yrs.
Motor Car	6 to 8 Yrs.
Electrical Installations & Equipments	3 to 6Yrs.
Office Building	40 Yrs.

VI. 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

VII. 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 amount's 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.

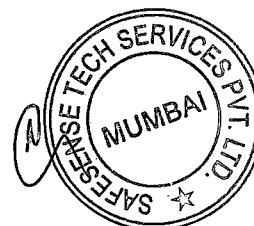
(iii) Unbilled revenue (contract assets) net of expected deductions is recognised at the end of each period. Such unbilled revenue is reversed in the subsequent period when actual invoice is raised.

(iv) Customer Advances (contract liabilities) (if any) 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, B-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.

VIII. 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.

IX. 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.

X. 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.

XI. 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.

XII. 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.

XIV. 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.

XV. 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.

XVI. 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.

XVII. Others

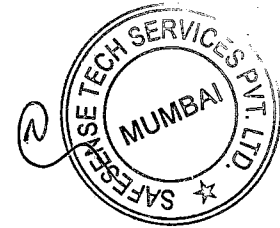
Except wherever stated, accounting policies are consistent with the Indian Accounting Standard and have been consistently applied.

XVIII. 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 1: 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 2024		1,424.33	-	93.79	-	12.91	1,531.03
Additions for the year		261.97					261.97
Disposals/capitalised							
Balance as at 31 March 2025		1,686.30		93.79		12.91	1,793.00
Accumulated depreciation							
	Office Building	Electrical Installations and Equipment	Office Equipments	Computers	Furniture Fixtures	Vehicles	Total
Balance as at 31 March 2024		751.21		87.15		1.82	840.18
During the year 31 March 2025		211.57		4.20		3.46	219.23
Balance as at 31 March 2025		962.78		91.34		5.28	1,059.41
Net Carrying Amount							
Balance as at 31 March 2024		673.12	-	6.65	-	11.08	690.85
Balance as at 31 March 2025		723.52		2.45		7.62	733.59



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

Non-Current Assets

Note : Financial Assets

Note 2A : Trade Receivables

Particulars	(₹) in lakhs	
	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
- Trade Receivables considered good - Secured	664.68	417.84
- Trade Receivables considered good - Unsecured	-	-
- Trade Receivables which have significant increase in Credit Risk	-	-
- Trade Receivables - credit impaired	(21.09)	(12.54)
Less: Provision for doubtful debts	-	-
Total	643.59	405.30

Trade Receivables ageing schedule as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	520.12	51.37	38.40	-	-	609.89
(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	-	-	-	-	-	-
(vii) Un-Billed Revenue — considered good	54.78	-	-	-	-	54.78

Trade Receivables ageing schedule as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(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	-	-	-	-	-	-

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 director or a member.

Note 2B : Cash and Cash Equivalents

Particulars	(₹) in lakhs	
	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
- Cash on Hand	20.25	11.09
- Balances With Banks	0.03	0.11
Balance With Scheduled Banks	-	-
a) In Current Accounts	-	-
b) Term deposits having maturity not greater than 3 months	-	-
Total	20.28	11.20

Note 2C : Loans and Advances

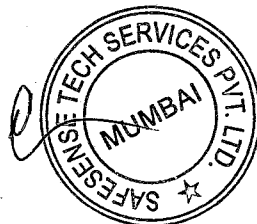
Particulars	(₹) in lakhs	
	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
Loans	-	-
a) Loan to Holding company	6.19	-
b) Loans to Employees	8.75	-
c) Loans to Others	-	-
Total	14.95	-

Note 2D : Other Financial Assets

Particulars	(₹) in lakhs	
	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
Security Deposits (Current)	0.00	0.60
Other receivable (Current)	0.25	-
Total	0.25	0.60

Note 3 : Other Current Assets

Particulars	(₹) in lakhs	
	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
a) Advance to Vendor	55.99	58.18
TDS Receivable	-	3.91
Total	55.99	62.09



Equity

Note 4 : Equity Share Capital

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	(₹) in lakhs	Number of shares	(₹) in lakhs
(A) Authorised, issued, subscribed and paid-up share capital and par value per share				
(a) Authorised 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
(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

Reconciliation of numbers of equity shares Outstanding:

	As at 31 March, 2025		As at 31 March, 2024	
	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
Add : Issuance of New Equity	-	-	-	-
Equity shares as at the end of the year	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 propose 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, 2025		As at 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Particulars				
Shalendra Pandey				
Ranju Shalendra Pandey	1	0.00%	1	0.00%
Safecure Services Limited	1009999	100.00%	1009999	100.00%
Total	1010000	100.00%	1010000	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

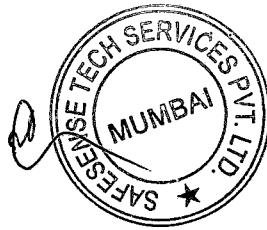
Shareholding of Promoters

Shares held by promoters at the year ending 31-03-2025			
Promoter name	No. of Shares	% of total shares	% Change during the year
Equity Shares of Rs.10 each			
Ranju Shalendra Pandey	1	0.00%	0.00%
Safecure Services Limited	10,09,999	100.00%	0.00%
	10,10,000	100.00%	0.00%

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

Note 5 : Other Equity

Particulars	(₹) in lakhs	
	As at 31st March, 2025	As at 31st March, 2024
Retained Earnings		
As per last Balance Sheet	334.75	241.84
Profit for the year	107.66	89.01
Transfer (to)/from General Reserve	442.41	330.85
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	-5.36	3.90
Add/Less: Total Comprehensive Income for the Previous year		
Transfer (to)/from General Reserve	-5.36	3.90
Total	437.04	334.75



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, or marketing, among others) or distributed.
 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 6 : Financial Liabilities****Note 6A : Borrowings**

Particulars	₹ in lakhs	
	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
Secured Loans		
a) Term loans	-	-
b) Loans from related parties	-	-
c) Vehicle Loan	8.24	10.08
Unsecured Loans		
(I) From banks	299.27	245.56
(II) From Financial Institution	0.00	9.16
(III) From Related Parties	-	-
Total	307.51	264.80

Note 6B : Deferred Tax Liability (Net)

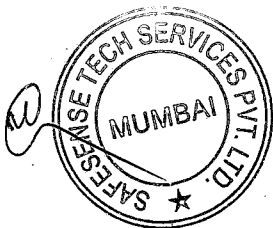
Particulars	₹ in lakhs	
	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
Opening Deferred Tax Liability	36.70	23.53
(a) Deferred Tax Liability (Net)	1.44	13.17
Total	38.14	36.70

Note 7 : Provisions

Particulars	₹ in lakhs	
	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
Provision for Gratuity	20.46	9.02
Total	20.46	9.02

Current Liabilities**Note 8 : Financial Liabilities****Note 8A : Borrowings**

Particulars	₹ in lakhs	
	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
Secured Loans		
Loans repayable on demand		
(I) Loans from banks	-	-
(II) Bank Overdraft	248.74	136.35
Unsecured Loans		
(I) From Financial Institutions	9.16	37.80
(II) From Banks	132.36	96.26
(III) From Related Parties	7.20	-
(IV) From Others	-	-
Total	397.45	270.41



Source of Funds	Nature Of Securities*	Rate of Interest	Commencement date	End date	As at 31 March 2025 Amount in lakhs	As at 31 March 2024 Amount in lakhs
HERO FINCORP LTD	UN-SECURED	17.50%	03-09-2022	03-07-2025	4.20	15.42
NEOGROWTH CREDIT PVT LTD	UN-SECURED	19.87%	05-09-2022	05-05-2025	4.96	31.53
ICICI BANK LTD	UN-SECURED	16.50%	05-09-2022	05-08-2025	4.27	13.38
MAHINDRA FINANCE LTD	SECURED	9.76%	10-11-2023	10-10-2028	8.24	10.08
HDFC BANK LTD - 89033660	SECURED	9.25%	07-07-2023	07-07-2028	53.41	66.83
HDFC BANK LTD - 89102447	SECURED	9.25%	07-07-2023	07-07-2028	70.30	87.88
HDFC BANK LTD - 85390847	SECURED	9.25%	07-01-2024	07-01-2029	82.75	70.47
HDFC BANK LTD - 85648708	SECURED	9.25%	15-06-2021	15-07-2026	44.91	75.90
HDFC BANK LTD - 99854099	SECURED	9.25%	15-09-2021	15-09-2026	17.49	27.37
HDFC BANK LTD - 800960971	SECURED	9.25%	07-07-2024	07-06-2029	90.80	-
HDFC BANK LTD - 801188960	SECURED	9.25%	07-02-2025	07-01-2030	36.13	-
SHAIKENDRA PANDEY	UN-SECURED	0.00%	07-03-2025	07-02-2030	31.55	-
					7.20	-

Note 8B : Trade Payables

Particulars	₹ in lakhs	
	Balance as on 31st March, 2025 ₹ in lakhs	Balance as on 31st March, 2024 ₹ in lakhs
a) MSME	14.17	15.75
b) Others	71.69	52.37
Total	85.86	68.12

Trade Payables ageing schedule as at 31-03-2025

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	13.28				13.28
(ii) Others	60.94	3.03	1.09	7.52	72.58
(iii) Disputed dues - MSME					.00
(iv) Disputed dues - Others					.00
Total	74.23	3.03	1.09	7.52	85.86

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	43.77	1.09	7.52		52.37
(iii) Disputed dues - MSME					.00
(iv) Disputed dues - Others					.00
Total	59.52	1.09	7.52	.00	68.12

Particulars	31.03.25	31.03.24
(a) Principal amount and Interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006 : Principal amount due to micro and small enterprises	13.28	15.75
Interest due on above		
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year		
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.		
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year; and		
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.		

Note 8C : Other Financial Liabilities

Particulars	₹ in lakhs	
	Balance as on 31st March, 2025 ₹ in lakhs	Balance as on 31st March, 2024 ₹ in lakhs
a) Employee Related	47.41	32.34
b) Director Remuneration Payable	17.36	12.36
c) Others Expenses Payable	4.29	7.26
Total	69.06	51.96

Note 9 : Provisions

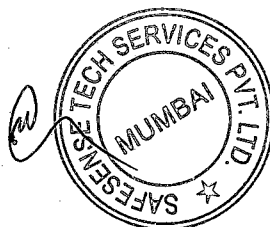
Particulars	₹ in lakhs	
	Balance as on 31st March, 2025 ₹ in lakhs	Balance as on 31st March, 2024 ₹ in lakhs
Provision for Gratuity	2.00	0.61
Total	2.00	0.61

Note 10 : Other Current Liabilities

Particulars	₹ in lakhs	
	Balance as on 31st March, 2025 ₹ in lakhs	Balance as on 31st March, 2024 ₹ in lakhs
Advance from Others		
a) GST Payable	26.49	25.69
b) TDS Payable	8.80	2.26
c) Other Statutory Dues Payable	11.33	4.74
Total	46.62	32.70

Note 11 : Current Tax Liabilities (Net)

Particulars	₹ in lakhs	
	Balance as on 31st March, 2025 ₹ in lakhs	Balance as on 31st March, 2024 ₹ in lakhs
Current Tax Liabilities	12.29	
Total	12.29	



SAFESENSE TECH SERVICES PRIVATE LIMITED

NOTES FORMING PART OF AUDITED STANDALONE FINANCIAL STATEMENTS

Note 12 : Revenue from Operations

Particulars	(₹) in lakhs	
	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
Sale of Services		
E-Surveillance and Monitoring	1,072.60	847.06
Repair & Maintenance of ATMs and Facility Management Services	70.69	126.12
Fabrication work	141.41	185.07
Total	1,284.70	1,158.25

Note 13 : Other Income (Net)

Particulars	(₹) in lakhs	
	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
a) Interest Income		
i) FD Interest	-	-
ii) Interest received on security deposit	-	0.16
iii) Discount Received	-	-
b) other non-operating income		
i) Rent Income	-	-
ii) Profit on Sale of Fixed Assets	-	-
c) Income tax refund	0.13	
Walkie Talkies Sales	-	
Total	0.13	0.16

Note 14 : Direct Expenses

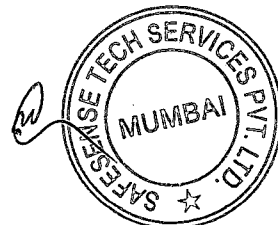
Particulars	(₹) in lakhs	
	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
Particulars		
Surveillance Expenses	126.83	103.63
Repair & Maintenance of ATMs and Facility Management Services Expenses	44.15	57.79
Fabrication & Technical expenses	86.62	115.49
Penalty Deduction	-	
Total	257.60	276.90

Note 15 : Employee benefits expenses

Particulars	(₹) in lakhs	
	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
Salary & Wages	440.96	348.71
Bonus	1.10	-
Contribution to Provident Fund	8.38	15.21
Gratuity	5.67	4.07
Professional Tax	-	-
Staff Welfare Expenses	4.27	0.80
Other Employee Related Expenses	2.17	5.31
Director Remuneration	30.00	30.00
Total	492.54	404.10

Note 16 : Finance costs

Particulars	(₹) in lakhs	
	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
Interest		
Bank Interest	0.91	0.42
Interest on CC	15.05	13.83
Other borrowings costs		
Bank Charges	7.84	7.13
Other Interest Charges	41.37	41.36
Interest on Lease Liabilities	-	
Total	65.17	62.74

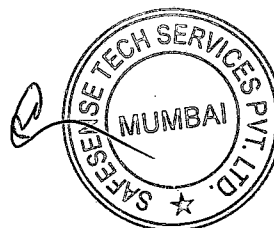


Note 17 : Depreciation and amortization expenses		(₹) in lakhs
Particulars	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
Depreciation Tangible Assets	219.23	211.80
Amortisation Intangible Assets	-	-
Depreciation on Lease asset	-	-
Total	219.23	211.80

Note 18 : Other expenses		(₹) in lakhs
Particulars	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
Direct & Service Expenses		
Power and Fuel	-	0.00
Repairs Maintenance Charges	1.63	1.61
Freight Charges	-	0.32
Administrative, and General Expenses		
Payment to Auditors		
-:Statutory Audit	0.50	0.50
-:Tax Audit	0.50	0.50
-:Tax Consultancy	1.44	0.44
Internet Expenses	-	0.05
Fees & Taxes	3.70	6.96
Insurance Expenses	0.35	0.35
Legal & Professional Charges	0.77	2.82
Installation Charges	6.23	-
Service and Maintenance Call	16.77	12.61
Penalty Expenses	19.86	22.13
Office & General Maintenance	-	0.06
Printing Stationery	0.13	0.32
Rent Expenses	3.80	2.25
Electricity Expenses	8.69	16.17
Travelling & Conveyance Expenses	14.12	12.67
Other Miscellenous Expense	0.15	1.04
Provision For Expected Credit Loss	8.56	0.02
Selling & Distribution Expenses		
Business And Marketing Expenses	21.60	4.09
Total	108.82	84.92

Note 19 : Tax Expense		(₹) in lakhs
Particulars	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs
Current tax		
Effective Tax Rate		
a) Income tax	30.55	17.08
b) Deferred tax/(Income)	3.24	11.85
c) Short/Excess Payment of tax in Previous periods	-	-
Total	33.80	28.93

Particulars	As at 31st March 2025	As at 31st March 2024
Effective Tax Rate Shelter		
Profit Before Tax	141.46	117.95
Applicable Tax amount	30.55	17.08
(+) Depreciation as per Books	55.18	53.31
(+) Disallowance of Expected credit loss	2.15	0.01
(-) Disallowance of Expected credit gain	-	-
(-) Disallowance of expenses	-20.75	10.46
(-) Depreciation as per Income Tax	-63.81	-88.34
(+) Gratuity Expense	1.43	1.03
(+/-) Short Fall or Excess Provision	-	-
(+) Timing Difference on account of depreciation	29.95	35.65
(-) Disallowance of Contingent Liability	-	-
(-) Disallowance of Gratuity expense	-0.36	-0.26
(-) Disallowance of Expected credit loss	-0.54	-0.00
Total	33.80	28.93



SAFESENSE TECH SERVICES PVT LTD

NOTES FORMING PART OF AUDITED STANDALONE FINANCIAL STATEMENTS

Note 20 : 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
	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	Safeco Supply Chain Solutions Pvt Ltd	Shailendra Pandey is director
	Safecore Services Ltd	Shailendra Pandey, Ranju Pandey, Nikit Pandey is director
	RIG Food India Pvt Ltd	Ranju Pandey and Nikit Pandey is director
	Safecore Services Ltd	Devendra Pandey is independent director
Holding Company	Safecore Services Ltd	100 %Holding Company

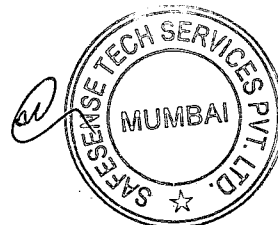
Transactions With The Related Parties

Rs.In Lakhs

Nature of Transaction	Name of the related party	FY 24-25	FY 23-24
KMP's Remuneration :	Shailendra Pandey - Director	15.00	15.00
	Ranju Pandey - Director	15.00	15.00
KMP's Relative Remuneration	Satish Pandey- Director Brother	.00	.00
	Raju Mishra- Director Brother	2.57	1.23
Re-imbursment of Expense/ Purchase	Shailendra Pandey - Director	-	-
Loan from Directors	Ranju Pandey - Director	27.75	-
	Shailendra Pandey - Director	23.50	20.00
Loan Repayment to Directors	Ranju Pandey - Director	27.75	-
	Shailendra Pandey - Director	16.30	20.00
Loan to Holding	Safecore- Holding Company	463.64	708.34
Loan repayment	Safecore- Holding Company	457.45	708.34
Investment in Subsidiary		-	-
Sale of Equipments (PPE)	Safecore- Holding Company	61.31	107.35
Rent Expenses	Safecore- Holding Company	1.60	1.45

Closing Balance of Related Party stand at the year-end.

Nature of Transaction	Name of the related party	As at 31st March, 2025	As at 31st March, 2024
Remuneration :	Shailendra Pandey - Director	6.51	4.51
	Ranju Pandey - Director	10.85	7.85
	Satish Pandey- Director Brother	-	-
	Raju Mishra- Director Brother	0.23	0.22
Re-imbursment of Expense/ Purchase	Shailendra Pandey - Director	-	-
Loan from Directors	Ranju Pandey - Director	-	-
	Shailendra Pandey - Director	7.20	-
Sale of service	Safecore- Holding Company	66.77	-



SAFESENSE TECH SERVICES PRIVATE LIMITED

NOTES FORMING PART OF AUDITED STANDALONE FINANCIAL STATEMENTS

Note 21 - Financial instruments

A. Fair value Measurement hierarchy

Particulars	Carrying amount	As at 31st March, 2025			Carrying amount	As at 31st March, 2024		
		Level of input used in-				Level of input used in-		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
At Amortised Cost								
Non-Current								
-Investments*					-			
Current								
-Trade receivables	643.59				405.30			
-Cash and cash equivalents	20.28				11.20			
-Bank balances other than covered above					-			
-Other Financial Assets	0.25				0.60			
At FVTOCI								
-Investments					-	-		
Total	664.12				417.11	-	-	-
Financial liabilities								
At Amortised Cost								
Non Current Liabilities								
-Borrowings	307.51				264.80			
Current liabilities								
-Borrowings	397.45				270.41			
-Trade Payables	85.86				68.12			
-Other financial liabilities (other than those specified above)	69.06				51.96			
Total	859.89				655.29	-	-	-

* 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

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.

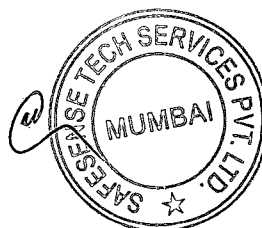
i) Market Risk

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 has 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

Partiulars	Interest Amount for the F.Y. 2024-25	Change in Floating Rates	Changes in Interest amount due to change in Interest rates
Interest Amount	57.33	1.00%	62.68
	57.33	2.00%	68.03
	57.33	3.00%	73.39
	57.33	4.00%	78.74

As the financial statement are prepared Quarterly, Interest amount is Multiplied by 4 to get correct changes in interest amount due to change in interest rates

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

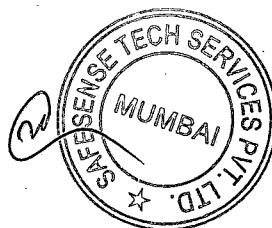
(2) Cash and Cash equivalents, bank balances and other financial assets

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, 2025

Particulars	On demand or within a year	Over 1 year	Total	Carrying amount
Trade and other payables	74.23	11.64	85.86	85.86
Other financial liabilities	69.06		69.06	69.06
Borrowings	397.45	307.51	704.97	704.97
Total	540.73	319.15	859.89	859.89

As at March 31, 2024

Particulars	On demand or within a year	Over 1 year	Total	Carrying amount
Trade and other payables	59.52	8.60	68	68.12
Other financial liabilities	51.96		52	51.96
Borrowings	270.41	264.80	535	535.20
Total	381.89	273.40	655	655.29

The details of Undrawn facilities are as follows as on 31st March, 2025 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.

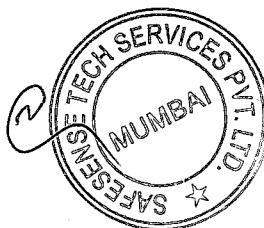
In order to maintain or adjust the capital structure, Company may adjust the amount of dividends paid to shareholders.

Particulars	As at 31 March 2025	As at 31 March 2024
Borrowings #	704.97	535.20
Less: Cash and cash equivalents	20.28	11.20
Net debt	684.69	524.00
Equity	538.04	435.75
Capital and net debt	1,222.73	959.75
Gearing ratio	0.56	0.55

#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 2025	As at 31 March 2024
Equity Dividend	-	-



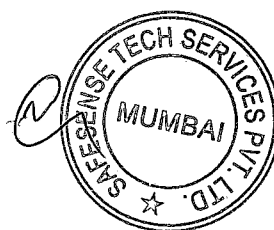
SAFESENSE TECH SERVICES PRIVATE LIMITED

NOTES 22 : FORMING PART OF AUDITED STANDALONE FINANCIAL STATEMENTS

Ratio	Numerator	Denominator	As at 31 March 2025	As at 31 March 2024
Current Ratio	Current Assets	Current Liabilities	1.20	1.13
Debt Equity Ratio	Total Debt	Shareholder's Equity	1.31	1.23
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	1.87
Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	0.21	0.24
Trade Receivables Ratio	Revenue from operations	Average Trade Receivables	2.45	2.87
Trade Payables Ratio	Total Purchases	Average Trade Payables	3.35	3.22
Net Capital Turnover Ratio	Net Sales	Average working capital (i.e. Total current assets less Total current liabilities)	14.50	(22.37)
Net Profit Ratio (in %)	Net Profit	Revenue from operations	8%	8%
Return on Capital employed (in %)	Earning before interest and taxes	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities+Borrowings	20%	21%
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 2025	As at 31 March 2024	Explanation
Current Ratio	6.00%	55.68%	N/A
Debt Equity Ratio	6.68%	0.70%	N/A
Debt Service Coverage Ratio	0.21%	8.09%	N/A
Return on Equity Ratio	-11.97%	-11.21%	N/A
Trade Receivables Turnover Ratio	-14.60%	-18.60%	N/A
Trade Payables Turnover Ratio	3.99%	46.91%	N/A
Net Capital Turnover Ratio	-164.83%	199.05%	sales constant but high working capital deployed for future project
Net Profit Ratio	-0.73%	17.41%	N/A
Return on Capital employed	-2.82%	-13.32%	N/A
Return on investment (in %)	0.00%	0.00%	N/A



Note 23 - 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, 2025 Amount in Rs.	Balance as on 31st March, 2024 Amount in Rs.
Revenue from contracts with customer as per Contract price	1,284.70	1,158.25
Less: Discounts, incentives, rebates	-	-
Revenue from contracts with customer as per Statement of Profit and Loss	1,284.70	1,158.25

Performance obligation

Revenue from rendering of services is measured upon satisfaction of performance obligation which is over time as the customer receives and consumes the benefits of the services, generally as the services are performed

(₹) in Lakhs

Particulars	Balance as on 31st March, 2025 Amount in Rs.	Balance as on 31st March, 2024 Amount in Rs.
Revenue recognised at point in time	1,284.70	1,158.25
Revenue recognised over time	-	-
Total	1,284.70	1,158.25

Contract Asset - Advances to suppliers

(₹) in Lakhs

Particulars	Balance as on 31st March, 2025 Amount in Rs.	Balance as on 31st March, 2024 Amount in Rs.
Contract Asset - Advances to suppliers	55.99	58.18

Contract Liability (advance from customers)

(₹) in Lakhs

Particulars	Balance as on 31st March, 2025 Amount in Rs.	Balance as on 31st March, 2024 Amount in Rs.
Advance from Customers	-	-



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

Note No. 24 Disclosure under Ind AS 19 "Employee Benefits" - Gratuity

Benefit Scheme:

Gratuity is payable to all the eligible employees at the rate of 15 days salary (Basic + D. A.) for each completed year of service, subject to a payment ceiling of INR 2,000,000, in line with Payment of Gratuity Act, 1972. The formula to calculate daily salary is $1/26 \times$ monthly salary and vesting period is 5 years. In line with Gratuity Act, service more than 6 months is considered as 1 year, so past service is calculated as rounded years of service.

Gratuity shall be payable to an employee on termination of employment due to superannuation, retirement or resignation after successful completion of the vesting period. The completion of vesting period is not applicable in the case where termination of employment is due to death, disability. To provide for the aforementioned eventualities and to arrive at the present value of the defined benefit obligation, we have incorporated the underlying assumptions for this actuarial valuation -

Valuation Assumptions:

Following assumptions are used in preparation of this actuarial valuation as required under Indian Accounting Standard 19 (Ind AS 19):

Discount Rate:

The rate used to discount employee benefit obligations reflects the estimated term of the benefit obligation and shall be consistent with the currency and term of the government bonds. We have used the Discount Rate as 7.00% p.a. which relates to the rate available on Government Securities (G. Sec.) for the tenure of 3 years i.e. the average expected future working life of employees (estimated term of obligation). The rate is taken as per the deal rate as on 31 March 2025.

Salary Escalation Rate:

Estimates of future salary increase are based on inflation, seniority, promotion and other relevant factors such as demand and supply in the employment market. This assumption has been determined in consultation with the entity. Salary Escalation rate is considered as 5.00% p.a. for all future years.

Attrition Rate:

As discussed with entity, Attrition rate is considered as 57% p.a. for all future years.

Mortality Rate:

Since no separate analysis of the mortality rate for the entity was undertaken, we have considered the latest unisex mortality table available. We have used Indian Assured Lives Mortality (2012-14) Ultimate. As discussed with entity, Attrition rate is considered as 57% p.a. for all future years.

Retirement Age:

We have considered the retirement age for all employees as 60 years, as provided by the entity. In case of employees with age above the retirement age, if any such case, the retirement is assumed to happen immediately and valuation is done accordingly.

Summary of Valuation Assumptions

Date of Valuation	31-03-2025	31-03-2024
Discount Rate	7.00%	7.25%
Salary Escalation Rate	5%	5%
Attrition Rate	57%	57%
Retirement Age	60 Years	60 Years
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

Recognition of Actuarial Gains and Losses:

As required under Indian Accounting Standard 19 (Ind AS 19), Actuarial Gains and Losses should be recognised immediately in the Statement of Other Comprehensive Income.

Materiality:

Information is material if its omission or misstatement could influence the economic decisions of users taken on the basis of the financial statements. The result of the valuation was shared with the entity. The determination and interpretation of the assumptions was discussed with the client and was thereby found suitable.

Reasonableness of Assumptions:

The assumptions with regards to salary escalation and attrition rates are the expectations of the entity based on the salary increment that the entity will provide in future and the expected turnover in the future. As per Accounting Standard assumptions are management's best estimate assumptions and thereby the assumptions given by entity are accepted. We have checked for reasonableness of assumptions and discussed impact of assumptions on provision to ensure entity's accounts give true and fair view. The results are particularly sensitive to some assumptions, such as the discount rate, level of salary inflation, level of employee turnover and mortality. For example, a decrease in the assumed discount rate or an increase in salary inflation will lead to an increase in reported liability.

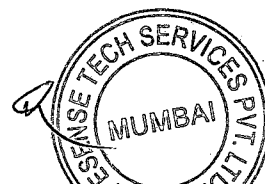
Method of Valuation:

To calculate the Defined Benefit Obligation, we have used the Projected Unit Credit Method (PUCM) which is suggested under Indian Accounting Standard 19 (Ind AS 19) as notified under The Companies (Indian Accounting Standards) Rules, 2015. Under this method, accrued benefit amount is projected to calculate future expected cashflows by applying various valuation assumptions as described above, which is in turn discounted back at applicable discount rate assumption to arrive at the present value of the defined benefit obligation.

Valuation Result:

The result of this actuarial valuation report is dependent on the actuarial assumptions used. The Defined Benefit Obligation towards Gratuity along with the Current and Non-current liability in accordance with Schedule III of The Companies Act of India, 2013 is tabulated below:

Date of Valuation	31-03-2025	31-03-2024
Defined Benefit Obligation	2246749	963180
Funding Status	Unfunded	Unfunded
Fund Balance	N.A.	N.A.
Current Liability	78445	61265
Non - Current Liability	1156066	901915



Particulars	31-03-2025	31-03-2024
Country	India	India
Reporting Currency	INR	INR
Reporting Standard	Indian Accounting Standard 19 (Ind AS 19)	Indian Accounting Standard 19 (Ind AS 19)
Funding Status	Unfunded	Unfunded
Starting Period	01-Apr-24	01-Apr-23
Date of Reporting	31-Mar-25	31-Mar-24
Period of Reporting	12 months	12 Months

Assumptions (Opening Period)	31-03-2025	31-03-2024
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	7.00% p.a.	7.25% p.a.
Rate of Salary Increase	5.00% p.a.	5.00% p.a.
Rate of Employee Turnover	57.00% p.a.	57.00% p.a.
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14)Ultimate	Indian Assured Lives Mortality (2012-14)Ultimate

Assumptions (Closing Period)	31-03-2025	31-03-2024
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	7.00% p.a.	7.25% p.a.
Rate of Salary Increase	5.00% p.a.	5.00% p.a.
Rate of Employee Turnover	57.00% p.a.	57.00% p.a.
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14)Ultimate	Indian Assured Lives Mortality (2012-14)Ultimate

Table Showing Change in the Present Value of Defined Benefit Obligation	31-03-2025	31-03-2024
Present Value of Benefit Obligation at the Beginning of the Period	9,63,180	10,76,602
Interest Cost	97,160	80,745
Current Service Cost	4,69,521	3,26,580
Past Service Cost - Incurred During the Period	-	-
Liability Transferred In/ Acquisitions	-	-
(Liability Transferred Out/ Divestments)	-	-
(Benefit Paid Directly by the Employer)	-	-
(Benefit Paid From the Fund)	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	Not Applicable	Not Applicable
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Experience Adjustment	7,16,888	-5,20,747
Present Value of Benefit Obligation at the End of the Period	22,46,749	9,63,180

Amount Recognized in the Balance Sheet	31-03-2025	31-03-2024
(Present Value of Benefit Obligation at the end of the Period)	22,46,749	9,63,180
Fair Value of Plan Assets at the end of the Period	-	0
Funded Status (Surplus/ (Deficit))	-22,46,749	-9,63,180
Net (Liability)/Asset Recognized in the Balance Sheet	22,46,749	9,63,180

Net Interest Cost for Current Period	31-03-2025	31-03-2024
Present Value of Benefit Obligation at the Beginning (Fair Value of Plan Assets at the Beginning)	9,63,180	10,76,602
Net Liability/(Asset) at the Beginning	-	-
Interest Cost	97,160	80,745
(Interest Income)	-	-
Net Interest Cost for Current Period	97,160	80,745

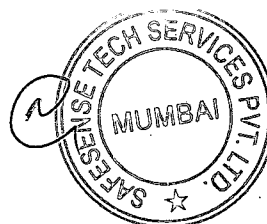
Expenses Recognized in the Statement of Profit or Loss for Current Period	31-03-2025	31-03-2024
Current Service Cost	4,69,521	3,26,580
Net Interest Cost	97,160	80,745
Past Service Cost - Recognized	0	0
Expenses Recognized in the Statement of Profit or Loss	5,66,681	4,07,325

Expenses Recognized in the Statement of Other Comprehensive Income for Current Period	31-03-2025	31-03-2024
Actuarial (Gains)/Losses on Obligation For the Period	7,16,888	-5,20,747
Return on Plan Assets, Excluding Interest Income	0	0
Expenses Recognized in Other Comprehensive Income	7,16,888	-5,20,747
	0	0

Balance Sheet Reconciliation	31-03-2025	31-03-2024
Opening Net Liability	9,63,180	10,76,602
Expense Recognized in Statement of Profit or Loss	5,66,681	4,07,325
Expense Recognized in Other Comprehensive Income	7,16,888	-5,20,747
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	22,46,749	9,63,180

Current and Non-Current Liability	31-03-2025	31-03-2024
Current Liability	2,00,382	61,265
Non-Current Liability	20,46,367	9,01,915
Net Liability/(Asset) Recognized in the Balance Sheet	22,46,749	9,63,180

Maturity Analysis of the Benefit Payments: From the Employer	31-03-2025	31-03-2024
Projected Benefits Payable in Future Years From the Date of Reporting		
1st Following Year	2,00,382	61,265
2nd Following Year	23,815	27,592
3rd Following Year	31,035	31,698
4th Following Year	34,997	33,808
5th Following Year	38,873	36,568
Sum of Years 6 To 10	10,27,346	7,72,249
Sum of Years 11 and above	-	-



Sensitivity Analysis		
	31-03-2025	31-03-2024
Defined Benefit Obligation on Current Assumptions	22,46,749	9,63,180
Delta Effect of +1% Change in Rate of Discounting	20,97,197	9,00,022
Delta Effect of -1% Change in Rate of Discounting	24,16,452	10,34,818
Delta Effect of +1% Change in Rate of Salary Increase	24,18,160	10,35,730
Delta Effect of -1% Change in Rate of Salary Increase	20,93,132	8,98,172
Delta Effect of +1% Change in Rate of Employee Turnover	22,52,893	9,60,066
Delta Effect of -1% Change in Rate of Employee Turnover	22,38,102	9,64,996

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.

Expected Expenses to be Recognized in the Statement of Profit or Loss for Next Year		
	31-03-2025	31-03-2024
Current Service Cost	4,69,521	3,26,580
Net Interest Cost	97,160	80,745
Expenses Recognized in the Statement of Profit or Loss	5,66,681	4,07,325

Gratuity Plan - Unfunded

The entity has a defined benefit gratuity plan in India (unfunded). The entity's defined benefit gratuity plan is a final salary plan for employees. Gratuity is paid from entity as and when it becomes due and is paid as per entity scheme for Gratuity.

Risk Exposure

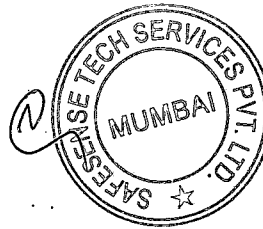
Gratuity is a defined benefit plan and entity is exposed to following risks:

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members

Interest rate risk: A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. Entity has to manage pay-out based on pay as you go basis from own funds.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.



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

Note: 25 Earnings per share

Particulars	FY 2024-25	FY 2023-24
Weighted Average number of equity shares Outstanding	10,10,000.00	10,10,000.00
Add :- Diluted Effect		-
Weighted average number of equity shares used to calculate	10,10,000.00	10,10,000.00
Net (loss) after tax attributable to equity shareholders (Rs.)	102.29	92.91
Basic Earning per Equity Share	10.13	9.20
Diluted Earning per Equity Share	10.13	9.20

Note: 26 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 reliability.

Particulars	(Rs. in Lakhs)	
	As at 31st March,	As at 31st March,
Contingent Liabilities :		
Direct Tax	0.66	0.66
Indirect Tax	34.13	
TOTAL	34.79	0.66

Note: 27 Segment Reporting

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

Note: 28 Relationships with Struck off companies

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

Note: 29 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, 2025.

Note: 30 Borrowing against current assets

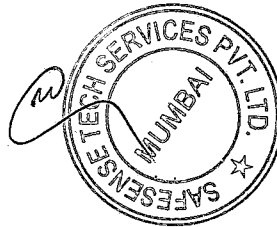
Books reconciliation with Statement submitted to bank

31st March 2025

Particulars	As per Books	As per statements	Differences	Reasons
Inventory	-	-	-	0
Sundry Debtors	664.68	664.68	-	

31st March 2024

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



Note 31 : Post reporting date events -

No adjusting or significant non-adjusting events have occurred between 31st March, 2025 and the date of authorisation of these financial statements.

Note 32 : 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 33 : Compliance with number of layers of companies -

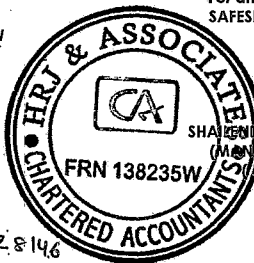
There is no investment in any company, hence there is required to be complied

Note 34 : Other Statutory Information

1. The Company and its Subsidiaries 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
2. The Company and its Subsidiaries has not traded or invested in Crypto Currency or Virtual Currency during the financial year/period.
3. The Company and its Subsidiaries does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
4. The Company and its Subsidiaries 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).
5. 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
6. The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken
7. There is no revaluation made by the Company in any of the reported financials years.
8. Company has not purchases its own shares out of free reserves or securities premium account
9. The Financial Statements of a company comply with the accounting standards referred in Section 129(1)
10. 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: 01-07-2025
DIN: 25123006BMNREZ8146



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

SHAILENDRA MAHESH PANDEY (MANAGING DIRECTOR)
DIN: 06403434

RANJU SHAILENDRA PANDEY (DIRECTOR)
DIN: 06479693

