



SAFECURE

CIN NO.-U93030MH2012PLC237385
MSME NO.-MH33EO043224

SAFECURE SERVICES LIMITED



1800 2102 526



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



www.safecure.in

December 19, 2025

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

BSE Scrip Code: SAFECURE | 544596

Subject: Revised Standalone and Consolidated Financial Results and Limited Review Report for the Half-year ended 30th September, 2025.

Dear Sir/Ma'am,

In continuation to our earlier communication dated 27th November, 2025 and as per communication received from BSE Limited ("Exchange") and in compliance with the Regulation 33 of the SEBI (LODR) Regulation, 2015, we are submitting the standalone and consolidated unaudited financial results for the half-year ended 30th September, 2025, along with Limited review report on standalone and revised Limited Review Report on the consolidated financial results, as per the prescribed format under SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March, 2019.

The revision addresses the discrepancy observed by the Exchange regarding format of Limited Review Report on Consolidated Financial results. There are no further changes in the unaudited standalone financial results, consolidated unaudited financial results and Limited review report on standalone results as per our aforesaid earlier communication.

We request the Stock Exchange and the Members of the Company to kindly take note of the above information on record.

Thanking You,

Yours' Faithfully,
For, Safecure Services Limited

Shailendra Mahesh Pandey
Chairman and Managing Director
DIN: 06403434

Independent Auditor's Review Report on Standalone unaudited half yearly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS OF
SAFECURE SERVICES LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Safecure Services Limited** for the half year ended 30th September, 2025 (hereinafter referred to as "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For HRJ & ASSOCIATES
Chartered Accountants
Firm Registration No. 138235W**

**Hitesh Jain
Partner
Membership No. 123006
UDIN: 25123006BMNRNH8523**



**Date: 27th November, 2025
Place: Mumbai**

SAFECURE SERVICES LIMITED
CIN : U93030MH2012PLC237385

Regd. Off: Office No - 5, Fifth Floor, Bldg No 6, Old S No 9, 12, 14 (PT) News No. 62, 66, 69, Opp Pleasant Park,
Mira Bhaynder Road, Behind Jhankar-6, Mira Road (E), Thane, Vasai, Maharashtra, India, 401107

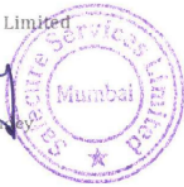
Tel No. 9967881047 Email ID : secretarial@safecure.in Website : www.safecure.in

(Rs in Lakhs)

Statement of Standalone Unaudited Financial Results for the Half Year Ended 30/09/2025				
S.No.	Particulars	Half Year ended 30/9/2025	Corresponding Half Year ended 30/9/2024	Previous financial year ended 31/3/2025
		(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	2788.91	2366.74	6086.77
2	Other Income	7.47	6.58	18.18
3	Total Revenue (1+2)	2796.38	2373.31	6104.95
4	Expenses			
a)	Consumables	831.75	642.97	1939.28
b)	Purchases of stock-in-trade	0.00	0.00	0.00
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00
d)	Employee benefits expenses	1345.10	1265.94	2967.11
e)	Depreciation and amortisation expenses	38.94	33.20	159.79
f)	Finance Costs	75.92	70.26	86.61
g)	Other Expenses	185.98	120.59	359.96
	Total Expenses	2477.68	2132.94	5512.74
5	Profit before exceptional and extraordinary items and tax (3-4)	318.70	240.37	592.22
6	Exceptional items	0.00	0.00	0.00
7	Profit before extraordinary items and tax (5-6)	318.70	240.37	592.22
8	Extraordinary items	0.00	0.00	0.00
9	Profit before tax after extraordinary items (7-8)	318.70	240.37	592.22
10	Tax expense			
	Current Tax	26.25	35.94	88.53
	Deferred Tax	-4.66	-5.48	-11.89
	Short/Excess Payment of tax in Previous periods			-0.66
	Total Tax Expenses	21.59	30.46	75.98
11	Profit/(Loss) for the period from continuing operations (9-10)	297.11	209.91	516.23
	Other Comprehensive Income / (Loss)			
	Items that will not be classified to Profit & Loss A/c			
12	Gain/(losses) on changes in actuarial assumptions	-3.77	-4.22	-8.57
	Income tax relating to these items	0.95	1.06	2.16
	Total Other Comprehensive Income / (Loss)	-2.82	-3.16	-6.41
13	Profit / (loss) for the period (11+12)	294.29	206.75	509.82
14	Prior Period adjustments	0.00	0.00	0.00
15	Profit / (loss) after adjustments (13+14)	294.29	206.75	509.82
16	Paid-up Equity share capital (Face Value of Rs.10/-each)	704.00	704.00	704.00
17	Earnings Per Share (before extraordinary items)			
	(a) Basic	4.53	2.94	7.24
	(a) Diluted	4.53	2.94	7.24

For Safecure Services Limited


Shailendra Mahesh Parney
(Managing Director)
DIN : 06403434



Date : 27/11/2025
Place : THANE

Statement of Liabilities and Assets as at 30/9/2025

(Rs in Lakhs)

Particulars	As at	As at
	30/09/2025	31/03/2025
	Unaudited	Audited
ASSETS		
Non Current assets		
(a) Property, plant and equipment	316.77	353.72
(b) Right Of Use Asset	36.93	36.93
(c) Financial assets		
(i) Investments	151.50	151.50
(ii) Other financial assets	38.45	41.98
(d) Deferred tax assets	18.87	18.87
Current assets		
(a) Financial assets		
(i) Trade Receivables	2,808.54	2,614.09
(ii) Bank & Cash equivalents	158.49	154.11
(iii) Loans and Advances	158.32	127.20
(iv) Other financial assets	41.39	39.81
(b) Current tax assets (Net)	70.41	28.33
(c) Other current assets	487.01	467.51
	4,286.69	4,034.07
TOTAL ASSETS		
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	704.00	704.00
(b) Other equity	1,331.45	1,037.17
LIABILITIES		
Non - current liabilities		
(a) Financial liabilities		
Borrowings	-	304.66
Lease Liability	21.98	21.98
Lease Liability	26.72	26.29
(b) Provisions		
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,252.99	1,051.38
(ii) Lease Liability	15.25	15.25
(iii) Lease Liability	115.53	127.75
(iii) Trade payables	222.47	272.02
(iv) Other financial liabilities (other than those specified)	16.66	18.88
(b) Provisions	453.48	352.17
(c) Other current liabilities	126.15	102.51
(d) Contract Liabilities		
	4,286.69	4,034.07
TOTAL LIABILITIES		
		-



Notes:

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 27/11/2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory auditors have carried out audit of the aforesaid results.
- 2 The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016.
- 3 In terms of SEBI Circular CIR/CFD/CMD/56/20 dated 27/5/2016, the company hereby declares that the Auditors have issued Audit Report with unmodified opinion on annual audited financial results for the year ended 31 March 2025.
- 4 The borrowings presented as at 30 September 2025 include the outstanding loan balances prior to repayment. Subsequent to the reporting date, and after receipt of IPO proceeds, the Company has repaid all such borrowings before the signing date of this Limited Review Report, except for an **aggregate outstanding amount of ₹1,18,34,003.67**, comprising the following:
 - i) HDFC Bank Limited – ₹3,43,052.67
 - ii) Unity Small Finance Bank Ltd – ₹33,98,396
 - iii) Fed Bank Financial Services Ltd – ₹33,30,879
 - iv) Deutsche Bank – ₹47,61,676
- 5 Figures of the corresponding quarter/ year have been regrouped/ restated wherever necessary.

For Safecure Services Limited


Shailendra Mahesh Pandey

(Managing Director)
DIN : 06403434



Date : 27/11/2025
Place : THANE

SAFECURE SERVICES LIMITED

CIN : U93030MH2012PLC237385

Standalone Cash Flow Statement For The Period Ended 30th September, 2025

(Rs. In Lakhs)

Particulars	For the period ended 30th September, 2025		For the period ended 31st March, 2025	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		294.29		592.22
<u>Adjustments for:</u>				
Depreciation & Amortisation	38.94		75.85	
		38.94	75.85	
Operating profit / (loss) before working capital changes		333.23		516.37
Changes in working capital:				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Trade Receivables	(194.45)		(970.46)	
Short-term loans and advances	(31.12)		(13.26)	
Other Current Assets	(59.64)		(178.88)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(12.22)		48.20	
Other current liabilities & provisions	73.60		201.23	
		(223.82)		(913.17)
Cash generated from operations		109.41		(396.80)
Exchange Gain and discount income received				
Provision for Tax/ Income Tax Paid			(73.60)	(73.60)
Net cash flow from / (used in) operating activities (A)		109.41		(323.20)
B. Cash flow from investing activities				
Purchase of Fixed Assets	(1.99)		(129.97)	
Net cash flow from / (used in) investing activities (B)		(1.99)		(129.97)
C. Cash flow from financing activities				
Borrowing	(103.05)		472.26	
Net cash flow from / (used in) financing activities (C)		(103.05)		472.26
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		4.37		19.09
Cash and cash equivalents at the beginning of the year		154.11		135.02
Cash and cash equivalents at the end of the year		158.49		154.11

For Safecure Services Limited


Shriendra Mahesh Pandey
(Managing Director)
DIN : 06403434



Date : 27/11/2025
Place : THANE

Independent Auditor's Review Report on Consolidated unaudited half yearly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS OF
SAFECURE SERVICES LIMITED**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Safecure Services Limited** for the half year ended 30th September, 2025 (hereinafter referred to as "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the results of the Wholly owned subsidiary i.e. Safesense Tech Services Private Limited.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 27th November, 2025
Place: Mumbai

For HRJ & ASSOCIATES
Chartered Accountants
Firm Registration No. 138235W

Hitesh Jain
Partner
Membership No. 423006
UDIN: 25123006BMNRNG9122



SAFECURE SERVICES LIMITED
CIN : U93030MH2012PLC237385

Regd. Off: Office No - 5, Fifth Floor, Bldg No 6, Old S No 9, 12, 14 (PT) News No. 62, 66, 69, Opp Pleasant Park,
Mira Bhaynder Road, Behind Jhankar-6, Mira Road (E), Thane, Vasai, Maharashtra, India, 401107

Tel No. 9967881047 Email ID : secretarial@safecure.in Website : www.safecure.in

(Rs. In Lakhs)

Statement of Consolidated Unaudited Financial Results for the Half Year Ended 30/09/2025				
S.No.	Particulars	Half Year ended 30/9/2025	Corresponding Half Year ended 30/9/2024	Previous financial year ended 31/3/2025
		(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	3352.81	2839.09	7310.15
2	Other Income	8.58	4.74	16.71
3	Total Revenue (1+2)	3361.39	2843.83	7326.86
4	Expenses			
a)	Consumables	1048.73	820.48	2143.56
b)	Purchases of stock-in-trade	0.00	0.00	0.00
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00
d)	Employee benefits expenses	1484.37	1368.18	3459.65
e)	Depreciation and amortisation expenses	134.97	136.17	305.84
f)	Finance Costs	111.86	101.16	224.96
g)	Other Expenses	203.08	131.99	467.18
	Total Expenses	2983.02	2557.98	6601.18
5	Profit before exceptional and extraordinary items and tax (3-4)	378.37	285.85	725.67
6	Exceptional items	0.00	0.00	0.00
7	Profit before extraordinary items and tax (5-6)	378.37	285.85	725.67
8	Extraordinary items	0.00	0.00	0.00
9	Profit before tax after extraordinary items (7-8)	378.37	285.85	725.67
10	Tax expense			
	Current Tax	41.42	50.54	119.09
	Deferred Tax	-6.78	-5.48	-8.64
	Short/Excess Payment of tax in Previous periods			-0.66
	Total Tax Expenses	34.64	45.06	109.79
11	Profit/(Loss) for the period from continuing operations (9-10)	343.72	240.79	615.88
	Other Comprehensive Income / (Loss)			
	<u>Items that will not be classified to Profit & Loss A/c</u>			
12	Gain/(losses) on changes in actuarial assumptions	-3.77	-4.22	-15.74
	Income tax relating to these items	0.95	1.06	3.96
	Total Other Comprehensive Income / (Loss)	-2.82	-3.16	-11.78
13	Profit / (loss) for the period (11+12)	340.90	237.63	604.10
14	Prior Period adjustments	0.00	0.00	0.00
15	Profit / (loss) after adjustments (13+14)	340.90	237.63	604.10
16	Paid-up Equity share capital (Face Value of Rs.10/-each)	704.00	704.00	704.00
17	Earnings Per Share (before extraordinary items)			
	(a) Basic	5.37	3.38	8.58
	(a) Diluted	5.37	3.38	8.58

For Safecure Services Limited


Shailendra Mahesh Pandey
(Managing Director)
DIN : 06403434



Date : 27/11/2025
Place : Thane

Statement of Liabilities and Assets as at 30/9/2025

(Rs. In Lakhs)

Particulars	As at	As at 31/03/2025
	30/09/2025	
	Unaudited	Audited
ASSETS		
Non Current assets		
(a) Property, plant and equipment	977.93	1,079.32
(b) Right Of Use Asset	36.93	36.93
(c) Financial assets		
(i) Investments	(0.00)	-
(ii) Other financial assets	38.70	41.98
(d) Deferred tax assets	18.87	18.87
(d) Other Non-Current Assets	48.80	48.80
Current assets		
(a) Financial assets		
(i) Trade Receivables	3,523.00	3,190.91
(ii) Bank & Cash equivalents	178.74	174.39
(iii) Loans and Advances	165.24	135.95
(iv) Other financial assets	41.39	40.06
(b) Current tax assets (Net)	70.41	16.03
(c) Other current assets	552.85	523.50
TOTAL ASSETS	5,652.87	5,306.76
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	704.00	704.00
(b) Other equity	1,756.59	1,415.69
LIABILITIES		
Non - current liabilities		
(a) Financial liabilities		
Borrowings	-	612.17
Lease Liability	21.98	21.98
(b) Deferred Tax Liability	36.02	38.14
(C) Provisions	34.75	46.75
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,911.29	1,442.62
(ii) Lease Liability	15.25	15.25
(iii) Trade payables	174.05	213.62
(iv) Other financial liabilities (other than those specified)	280.15	341.08
(b) Provisions	40.37	20.89
(c) Other current liabilities	552.27	332.03
(d) Contract Liabilities	126.15	102.51
TOTAL LIABILITIES	5,652.87	5,306.76



Notes:

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 27/11/2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory auditors have carried out audit of the aforesaid results.
- 2 The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016.
- 3 In terms of SEBI Circular CIR/CFD/CMD/56/20 dated 27/5/2016, the company hereby declares that the Auditors have issued Audit Report with unmodified opinion on annual audited financial results for the year ended 31 March 2025.
- 4 The borrowings presented as at 30 September 2025 include the outstanding loan balances prior to repayment. Subsequent to the reporting date, and after receipt of IPO proceeds, the Company has repaid all such borrowings before the signing date of this Limited Review Report, except for an **aggregate outstanding amount of ₹1,25,26,641.67**, comprising the following:
 - i) Loan from HDFC Bank Limited amounting to ₹3,43,052.67;
 - ii) Loan from Unity Small Finance Bank Ltd amounting to ₹33,98,396;
 - iii) Loan from Fed Bank Financial Services Ltd amounting to ₹33,30,879;
 - iv) Loan from Deutsche Bank amounting to ₹47,61,676; and
 - v) Loan from Kotak Mahindra Bank amounting to ₹6,92,638.
- 5 Figures of the corresponding quarter/ year have been regrouped/ restated wherever necessary.

For Safecure Services Limited


Shailendra Mahesh Pandey
(Managing Director)
DIN : 06403434



Date : 27/11/2025
Place : Thane

SAFECURE SERVICES LIMITED

CIN : U93030MH2012PLC237385

Consolidated Cash Flow Statement For The Period Ended 30th September, 2025

(Rs. In Lakhs)

Particulars	For the period ended 30th September, 2025		For the period ended 31st March, 2025	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		378.37		725.67
<i>Adjustments for:</i>				
Deffered Tax Assets & Liabilities				
Depreciation & Amortisation	134.97		305.84	
	134.97		305.84	
Operating profit / (loss) before working capital changes		513.34		1,031.51
Changes in working capital:				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade Receivables	(332.09)		(1,141.97)	
Short-term loans and advances	(29.29)		35.28	
Other Current Assets	(85.07)		(292.10)	
<i>Other Financial assets</i>	3.28		(5.70)	
Trade payables	(39.57)		65.94	
Other current liabilities & provisions	188.29		226.66	
		(294.45)		(1,111.89)
Cash generated from operations		218.89		(80.38)
Exchange Gain and discount income received				121.57
Provision for Tax/ Income Tax Paid		37.46		(201.95)
Net cash flow from / (used in) operating activities (A)		181.43		
B. Cash flow from investing activities				
Purchase of Fixed Assets	(33.58)		(394.71)	
Investment reduced in Fixed Deposit				
Interest received on Loans & bank deposits				
Net cash flow from / (used in) investing activities (B)		(33.58)		(394.71)
C. Cash flow from financing activities				
Borrowing	(143.50)		624.83	
Net cash flow from / (used in) financing activities (C)		(143.50)		624.83
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		4.35		28.17
Cash and cash equivalents at the beginning of the year		174.39		146.22
Cash and cash equivalents at the end of the year		178.74		174.39

For Safecure Services Limited


 Shalendra Mahesh Pandey
 (Managing Director)
 DIN : 06403434



Date : 27/11/2025
Place : Thane