

Independent Auditor's Report

To
The Members of SAFE ENTERPRISES RETAIL FIXTURES LIMITED
(Formerly known as M/s Safe Enterprises)

Report on the Audit of the Standalone Financial Statements:

Opinion

We have audited the accompanying Standalone Financial Statements ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Information Other than the Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon.

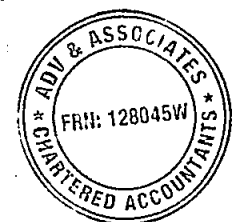
Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone 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.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone 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 Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting



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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

1. The Company have been formed by pursuant to conversion of erstwhile partnership firm "M/s Safe Enterprises" the partnership firm to a Public Limited Company under Part I of Chapter XXI of the Companies Act, 2013 in the name of "Safe Enterprises Retail Fixtures Limited" pursuant to a certificate of incorporation dated July 21, 2024, issued by the Registrar of Companies, Mumbai, Maharashtra bearing CIN: U46493MH2024PLC429137.
2. Upon conversion from a partnership firm to a company, the entity commenced operations as a corporate body with effect from July 21, 2024. Due to the company's GST registration being granted on later date, subsequent to the effective date of conversion, all sales and purchases undertaken during the intervening period were transacted under the GST number of the former partnership firm. The transactions, amounting to ₹1726.11 lakhs in sales and ₹840.38 lakhs in purchases, pertain to the company and have been duly recognized in its financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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, the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 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 over financial reporting of the Company with reference to these Standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone financial Statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone financial statements – Refer Note 28 to the Standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There was no amount which was 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 or entity, 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 or entity, 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 audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
 - v. The company has not declared or paid any dividend during the year.
 - vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account that has a feature of recording audit trail (edit log). The said feature was operational for the period from January 1, 2025, to March 31, 2025, for all relevant transactions recorded in the software, as required by the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, applicable from April 1, 2023.
2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For ADV & Associates
Chartered Accountants
FRN: 128045W



Pratik Kabra
Partner
M. No.: 611401
UDIN: 25611401BMHWPB6242
Place: Mumbai
Date: 23rd May, 2025



Annexure “A” to the Independent Auditor’s Report

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial controls of **SAFE ENTERPRISES RETAIL FIXTURES LIMITED (Formerly known as M/s Safe Enterprises)** (“the Company”) as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to Standalone financial Statements criteria established by the Company 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. 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 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 Companies Act, 2013.

Auditor’s Responsibility

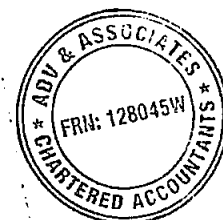
Our responsibility is to express an opinion on the internal financial controls with reference to Standalone financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone 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 Standalone 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 system with reference to Standalone financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 system over financial reporting of the Company.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company’s internal financial control with reference to Standalone 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 control Standalone 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.



Limitations of Internal Financial Controls Standalone Financial Statements

Because of the inherent limitations of internal financial controls Standalone 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 Standalone Financial Statements to future periods are subject to the risk that the internal financial control Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

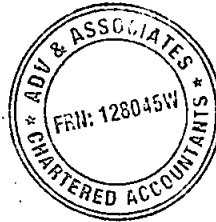
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system Standalone Financial Statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company 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.

For ADV & Associates
Chartered Accountants
FRN: 128045W



Pratik Kabra
Partner
M. No.: 611401
UDIN: 25611401BMHWPB6242
Place: Mumbai
Date: 23rd May, 2025



Annexure “B” to the Independent Auditor’s Report

Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **SAFE ENTERPRISES RETAIL FIXTURES LIMITED (Formerly known as M/s Safe Enterprises)** of even date

1) In respect of the Company’s Property, Plant and Equipment’s and Intangible Assets:

- (a) 1. According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
2. The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Fixed Assets have been physically verified by the management in a phased manner which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the book’s records and the physical fixed assets have been noticed.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination, we report that company does not own any immovable properties of land and buildings as at the balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

2) In Respect of Inventories:

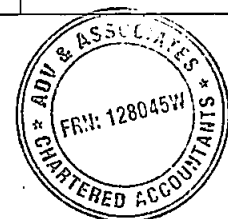
- (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
- (b) During the year, the Company has not been sanctioned working capital limits in excess of 5 crores, in aggregate, from banks on the basis of security of current assets, therefore reporting under this clause is not applicable.

3) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantees or securities to companies, firms, limited liability partnership or any other parties during the year. The Company has made investments in or granted any loans, secured or unsecured, to firms or limited liability partnership and granted advances in the nature of loans to employees and other parties.

(a) Based on the audit procedures carried on by us and as per the information and explanations given to us the Company has granted loans, secured or unsecured, granted advances in the nature of loans to companies, employees and other parties as below:

(Rs. In Lakhs)

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				
Subsidiaries	-	-	-	-
Others				
- Related parties				-
- Suppliers				-
- Employees				-
Balance outstanding as at balance				



sheet date in respect of above cases - Subsidiaries	-	-	-	-
Others				
- Related parties			-	8.53
- Suppliers			-	14.34
- Employees			-	21.40
- Others *			426.10	612.50

*Others include investment made in a LLP, advance for purchase of land and advance given for expenses in the ordinary course of business.

(b) According to the information and explanation given to us, the terms and conditions of the grant of loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) Schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;

(d) According to the information and explanation given to us, no amount is overdue in this respect;

(e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties;

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion 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 except for the following loans or advances in the nature of loans to its related parties as defined in Clause (76) of Section 2 of the Companies Act, 2013 ("the Act") :

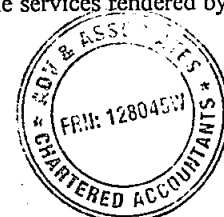
(Rs. In Lakhs)

	All parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand (A)	-	-	8.53
- Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)	-	-	8.53
Percentage of loans/ advances in nature of loans to the total loans	-	-	0.79%

4) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made, loans given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with. There are no securities or guarantees given by the Company.

5) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31st March, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

6) To the best knowledge and according to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the act for any of the services rendered by the company.



7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income tax, Good and services tax and any other material statutory dues applicable to it with the appropriate authorities.

(b) According to the information and explanations given to us no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2025 for a period of more than six months from the date on when they become payable.

8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year

9) (a) According to the information and explanation given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) Company is not declared willful defaulter by any bank or financial institution or other lender,

(c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;

(d) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes;

(e) According to the information and explanation given to us, 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) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

10) (a) In our opinion, and according to the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer.

(b) During the year, the Company has issued equity shares on a private placement basis by converting existing loans into equity. As no fresh funds were received through this transaction, the requirement of reporting on fund utilization is not applicable.

11) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees 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 in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) In our opinion the Company is not required to have internal audit system under section 138. Therefore, the provisions of clause 3 (xiv) (a) to (b) of the Order are not applicable to the Company.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



16) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a) of the Order is not applicable.

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi) (b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi) (c) of the Order is not applicable to the Company.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.

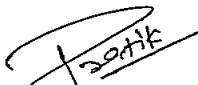
17) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18) There has been no resignation of the statutory auditors of the Company during the year.

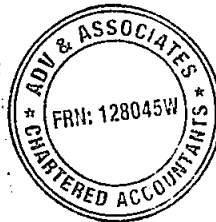
19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20) The provision of sub-section (5) of Section 135 of the Companies Act, 2013 not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For ADV & Associates
Chartered Accountants
FRN: 128045W



Pratik Kabra
Partner
M. No.: 611401
UDIN: 25611401BMHWPB6242
Place: Mumbai
Date: 23rd May, 2025



SAFE ENTERPRISES RETAIL FIXTURES LIMITED

(Formerly known as "M/s Safe Enterprises")

Add: Plot No D 372, Ttc Mide, Ind. Area Mide Kukshet Vi, Sanpada, Thane, Maharashtra - 400703

CIN : U46493MH2024PLC429137

STANDALONE BALANCE SHEET AS AT 31.03.2025

(Rs in Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I Equity & Liabilities			
1.Shareholders funds:			
a.Share Capital	2	1,715.22	-
b.Reserves and Surplus	3	3,240.47	-
2.Non-Current liabilities:			
a.Long-Term Borrowings		-	-
b.Deferred Tax Liabilities	4	-	-
c. Long Term Provisions	5	140.93	-
d. Other Non-Current liabilities	6	283.56	-
3.Current Liabilities:			
a.Short Term Borrowings		-	-
b.Trade Payables			
(i) Micro enterprises and small enterprises	7	188.11	-
(ii) Other than micro enterprises and small enterprises.	7	751.54	-
c.Other Current Liabilities	8	1,043.46	-
d.Short Term Provisions	9	28.55	-
Total		7,391.84	-
II Assets			
1.Non-Current Assets:			
a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	10	488.33	-
(ii) Intangible Assets	10	0.68	-
(iii) Capital WIP	10	14.94	-
b. Non-Current Investments	11	538.72	-
c.Deferred Tax Assets	4	5.68	-
d.Long Term Loans & Advances	12	1,011.59	-
e. Other Non - Current Assets	13	293.72	-
2.Current Assets:			
a.Current Investments		-	-
b.Inventories	14	672.86	-
c.Trade Receivables	15	2,108.02	-
d.Cash and Cash Equivalents	16	2,107.02	-
e.Short Term Loans and Advances	17	71.27	-
f.Other Current Assets	18	79.00	-
Total		7,391.84	-

See accompanying notes to the financial statements, as under

Significant Accounting Policies

Notes to the Financial Statements

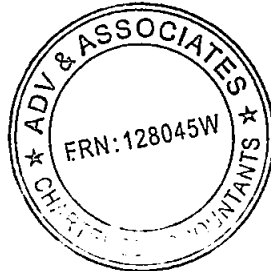
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As per our report of even date

For A D V & Associates

Chartered Accountant

FRN: 128045W



Pratik Kabra

Partner

M.No. 611401

UDIN: 25611401BMIWPB6242

Date : 23-05-2025

Place : Mumbai

For and on behalf of Board of Directors
Safe Enterprises Retail Fixtures LimitedSaleem Shabbir Merchant
Chairman & Managing Director
DIN: 00238277Mikdad Saleem Merchant
Chief Financial Officer
DIN: 06592845Mohini Raju Waghade
Company Secretary

SAFE ENTERPRISES RETAIL FIXTURES LIMITED

(Formerly known as "M/s Safe Enterprises")

Add: Plot No D 372, Ttc Midc, Ind. Area Midc Kukshet Vi, Sanpada, Thane, Maharashtra - 400703

CIN : U46493MH2024PLC429137

STANDALONE STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD AS ON 31.03.2025

(Rs. In lakhs)

Particulars	Note No.	For the period as on 31.03.2025	For the Year ended on 31.03.2024
I. Revenue from Operations	19	10,115.24	
II. Other Incomes	20	95.69	
III. Total Revenue (a)		10,210.93	-
IV. Expenses			
1. Cost of Materials Consumed	21	4,680.46	
2. Change in Inventories of Finished goods & Work in progress	22	3.41	
3. Employee Benefits Expenses	23	864.82	
4. Finance Costs	24	3.19	
5. Depreciation and amortization expenses	25	43.38	
6. Other Expenses	26	1,346.52	
V. Total Expenses (b)		6,941.79	-
VI. Profit before exceptional , extraordinary items and tax	(III-V)	3,269.14	-
VII. Exceptional Items			-
VIII. Profit before extraordinary items and tax	(VI-VIII)	3,269.14	-
IX. Profit before tax		3,269.14	-
X. Tax Expense			
a. Current Tax		828.65	
b. Earlier Year Tax		-	
c. Deferred Tax Expenses		(5.95)	
XI. Profit for the period from Continuing Operations		2,446.44	-
XII. Profit from Discontinuing Operations			-
XIII. Tax Expense of Discontinuing Operations			-
XIV. Profit from Discontinuing Operations after Tax			-
XV. Profit for the period		2,446.44	-
XVI. Basic & Diluted Earning Per Share	27	7.13	-

As an annexure to the Balance Sheet.

For A D V & Associates

Chartered Accountant

FRN: 128045W

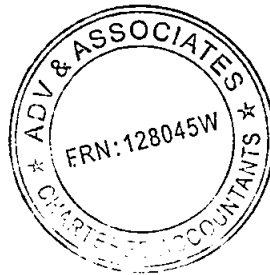
Pratik Kabra
Partner

M.No. 611401

UDIN: 25611401BMHWPB6242

Date : 23-05-2025

Place : Mumbai



For and on behalf of Board of Directors
Safe Enterprises Retail Fixtures Limited

Saleem Shabbir Merchant
Chairman & Managing Director
DIN: 00238277

Mikdad Saleem Merchant
Chief Financial Officer
DIN: 06592845

Mohini Raju Waghade
Company Secretary



SAFE ENTERPRISES RETAIL FIXTURES LIMITED

(Formerly known as "M/s Safe Enterprises")

Add: Plot No D 372, Ttc Midc, Ind. Area Midc Kukshet Vi, Sanpada, Thane, Maharashtra - 400703

CIN : U46493MH2024PLC429137

STANDALONE CASH FLOW-STATEMENT FOR THE YEAR ENDED 31.03.2025

(Rs. In lakhs)

Particulars	For the period as on 31.03.2025	For the Year ended on 31.03.2024
Cash Flow From Operating Activities:		
Net Profit before tax as per Profit And Loss A/c	3,269.14	
Adjustments for:		
Depreciation & Amortisation Expense	43.38	
Interest Income	(61.32)	
Gratuity	25.34	
Dividend Income	(0.00)	
Finance Cost	3.19	
Operating Profit Before Working Capital Changes	3,279.73	-
Adjusted for (Increase)/ Decrease in:		
Long term provision	(9.32)	
Trade Payables	(32.76)	
Other Current Liabilities	9.72	
Short term provision	(442.45)	
Long Term Loans & Advances	(611.59)	
Inventories	37.43	
Other Non Current Liabilities	(5.90)	
Trade Receivables	(221.81)	
Short Term Loans and Advances	13.25	
Other current assets	(11.29)	
Cash Generated From Operations	2,005.00	-
Appropriation of Profit		
Net Income Tax paid/ refunded	(828.65)	
Net Cash Flow from/(used in) Operating Activities: (A)	1,176.35	-
Cash Flow From Investing Activities:		
Net (Purchases) (including capital work in progress)	(96.16)	
Interest Income	61.32	
Dividend Income	0.00	
Net Increase/(Decrease) in Other Non Current Assets	621.26	
Net Increase/(Decrease) in Non Current Investment	(66.65)	
Net Increase/(Decrease) in Current Investment		
Net Cash Flow from/(used in) Investing Activities: (B)	519.76	-
Cash Flow from Financing Activities:		
Net Increase/(Decrease) in Long Term Borrowings	(3,295.75)	
Net Increase/(Decrease) in Short Term Borrowings	-	
Proceeds from issuance of share capital with securities premium	2,508.25	
Expenses related to Initial Public Offer		
Interest on borrowings	(3.19)	
Net Cash Flow from/(used in) Financing Activities: (C)	(790.69)	-
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	905.42	-
Cash & Cash Equivalents As At Beginning of the Year	1,201.60	-
Cash & Cash Equivalents As At End of the Year	2,107.02	-

See accompanying notes to the financial statements, as under
Significant Accounting Policies
Notes to the Financial Statements

As per our report of even date
For A D V & Associates
Chartered Accountant
FRN: 128045W

Pratik Kabra

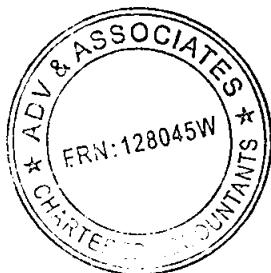
Partner

M.No. 611401

UDIN: 25611401BMHWPB6242

Date : 23-05-2025

Place : Mumbai



For and on behalf of Board of Directors
Safe Enterprises Retail Fixtures Limited

Saleem Shabbir Merchant

Chairman & Managing Director
DIN: 00238277

Mohini Raju Waghade
Company Secretary

Mikdad Saleem Merchant

Chief Financial Officer

DIN: 06592845



SUMMARY STATEMENT OF MATERIAL ACCOUNTING POLICIES & NOTES TO FINANCIAL INFORMATION

COMPANY OVERVIEW

SAFE ENTERPRISES RETAIL FIXTURES LIMITED has been formed by conversion of a partnership firm i.e. "M/s Safe Enterprises" (referred as erstwhile partnership firm), under the provisions of Companies Act, 2013. The Firm was converted to a public limited company with effect from July 21, 2024 having CIN U46493MH2024PLC429137. The Registered office of the Company is situated at Plot no. D 372, TTC MIDC, Ind. area MIDC Kukshet Vi, Sanpada, Thane, Maharashtra, India, 400703. The Company is in the business of designing, manufacturing, supplying and installation of shop fittings and retail fixtures, offering a wide range of customized in-store solutions across multiple retail segments such as fashion & apparels, electronics, departmental store etc.

SIGNIFICANT ACCOUNTING POLICIES

A. Basis of preparation of Standalone Financial Statements:

The Balance Sheet as at March 31, 2025, and, the Statements of Profit and Loss for the period ended March 31, 2025, the Cash Flow Statement for the period ended March 31, 2025, the Summary Statement of Material Accounting Policies, the Notes and Annexures as forming part of these Financial Statements (collectively, the "Financial Information"), as approved by the Board of Directors of the company.

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act.

The accounting policies adopted in the preparation of financial statements have been consistently applied. All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of operations and time difference between the provision of services and realization of cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

B. Use of Estimates

The preparation of financial statements is in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

C. ACCOUNTING CONVENTION

The Company follows the mercantile system of accounting, recognizing income and expenditure on accrual basis. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to specifically otherwise, are consistent with the generally accepted accounting principles.

The following significant accounting policies are adopted in the preparation and presentation of these financial statements:

1 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sales of goods are recognized on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

Income from Services is recognized on an accrual basis when it is earned and the right to receive payment is reasonably assured.

Interest Income is Recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

2 Property, Plant and Equipment and Intangible Assets

i. Property, Plant & Equipment :

a) Property, Plant and Equipment Intangible Assets are stated as per Cost Model i.e., at cost less accumulated depreciation and impairment, if any; Costs directly attributable to acquisition are capitalized until the Property, Plant and Equipment and Intangible Assets are ready for use, as intended by the management;

b) Subsequent expenditures relating to Property, Plant and Equipment and Intangible Assets are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs & maintenance costs are recognized in the Statement of profit & Loss when incurred;

c) The cost and related accumulated depreciated are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit or Loss. Assets to be disposed of are reported at the lower of the carrying value or the fair value less cost to sell;

d) Depreciation on fixed assets will be calculated using the Straight Line Method (SLM) method, which involves applying depreciation rates prescribed under Schedule II to the Companies Act 2013. to the carrying amount of the asset. The carrying amount is reduced each year by the amount of depreciation charged.

f) Depreciation methods, useful lives, and residual values are reviewed periodically, including at each financial year end:

ii. Intangible assets :

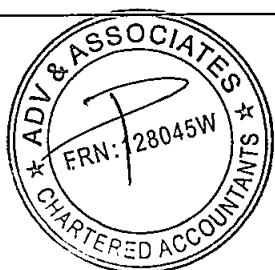
Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/ depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalised. Depreciation on Intangible assets is calculated on Written down value method.

3 Capital Work in Progress

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-progress. Property, Plant and Equipment under construction or installation, included in capital work-in-progress are not depreciated.

4 Impairment

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.



5 Inventories

Raw material, Work in Progress and finished goods :

Raw Materials -Lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on First in First out (FIFO) basis.

Finished goods and Work in progress are valued at the lower of cost and net realisable value. Cost is determined on First in First out (FIFO) basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

6 Foreign Exchange Transactions

All transactions in foreign currency are recorded at the rates of exchange prevailing at the date of transaction. Any gain/ loss on account of the fluctuation in the rate of exchange is recognized in the statement of Profit and Loss.

Monetary items in the form of Loans, Current Assets and Current Liabilities in foreign currencies outstanding at the close of the year are converted in Indian currency at the appropriate rates of exchange prevailing on the date of Balance Sheet. Resultant gain or loss on account of the fluctuation in the rate of exchange is recognized in the statement of Profit and Loss.

7 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non- cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

8 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of that asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. Costs incurred in raising funds are amortized equally over the period for which the funds are acquired. All other borrowing costs are charged to profit and loss account.

9 Income Tax

The accounting treatment for the Income Tax in respect of the Company's income is based on the Accounting Standard on 'Accounting for Taxes on Income' (AS-22). The provision made for Income Tax in Accounts comprises both, the current tax and deferred tax. Provision for Current Tax is made on the assessable Income Tax rate applicable to the relevant assessment year after considering various deductions available under the Income Tax Act, 1961.

Deferred tax is recognized for all timing differences; being the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. The carrying amount of deferred tax asset/liability is reviewed at each Balance Sheet date and consequential adjustments are carried out.

10 Earnings Per Share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

11 Provisions and Contingent Liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the likely future outflow of economic benefits required to settle the obligation at the reporting date.

Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

12 Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

13 Investments

Investment which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

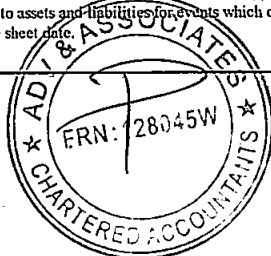
14 Government Grants and Subsidies

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

When the grant or subsidy relates to an expense item, it is recognized as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate.

15 Contingencies and events occurring after the Balance Sheet date

Events that occur between balance sheet date and date on which these are approved, might suggest the requirement for an adjustment(s) to the assets and the liabilities as at balance sheet date or might need disclosure. Adjustments are required to assets and liabilities for events which occur after balance sheet date which offer added information substantially affecting the determination of the amounts which relates to the conditions that existed at balance sheet date.



16 Related Party Transactions

Related parties as defined under Accounting Standard - 18 'Related Party Disclosures' have been identified based on representations made by management and information available with the Company. All transactions with related parties are in the ordinary course of business and on arms' length basis.

17 Leases

The company has taken Office & factory on lease and classified as an Operating lease and lease rentals are recognized in profit of loss account as per lease terms.

18 Segment Reporting

As per As -17 Segment Reporting is not applicable to the company for the reporting period.

19 Employee Benefits

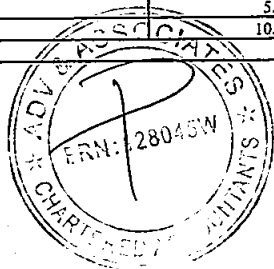
Defined-contribution plans:

All short-term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees.

The Company's contribution to Provident Fund is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis.

The Company has made provision for payment of Gratuity to its employees. This Provision is made as per the method prescribed under the Payment of Gratuity Act. The cost of providing gratuity under this plan is determined on the basis of actuarial valuation at year/period end. The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits during the financials period. The disclosure as envisaged under the Accounting Standard is provided hereunder:

Details of Gratuity Expenses	March 31, 2025
Profit and loss account for the period	
Current service cost	11.28
Interest on obligation	6.01
Expected return on plan assets	-
Net actuarial loss/(gain)	8.05
Recognized Past Service Cost-Vested	-
Benefits paid	-
Loss (gain) on curtailments	-
Total included in 'Employee Benefit Expense'	25.34
prior year charge	-
Total Charge to P&L	25.34
Reconciliation of defined benefit obligation	
Opening Defined Benefit Obligation	126.13
Transfer in/(out) obligation	-
Current service cost	11.28
Interest cost	6.01
Actuarial loss (gain)	8.05
Past service cost	-
Benefits paid	-
prior year charge	-
Closing Defined Benefit Obligation	151.47
Table of experience adjustments	
Defined Benefit Obligation	-
Plan Assets	-
Surplus/(Deficit)	-
Reconciliation of plan assets	
Opening value of plan assets	-
Transfer in/(out) plan assets	-
Expenses deducted from the fund	-
Expected return	-
Actuarial gain/(loss)	-
Contributions by employer	-
Benefits paid	-
Closing value of plan assets	-
Details of Gratuity Expenses	
Reconciliation of net defined benefit liability	
Net opening provision in books of accounts	126.13
-Transfer in/(out) obligation	25.34
Transfer (in)/out plan assets	-
Employee Benefit Expense	-
Benefits paid by the Company	-
Contributions to plan assets	-
Closing provision in books of accounts	151.47
Bifurcation of liability	
Current Liability	10.54
Non-Current Liability	140.93
Net Liability	151.47
Principle actuarial assumptions	
Discount Rate	7.00%
Expected Return on Plan Assets	-
Salary Escalation Rate	5.00%
Withdrawal Rates (p.a.)	10.00%



21 Extraordinary items, Exceptional items, Prior period items & changes in accounting policies

a) Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements.

Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

b) On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

II. NOTES TO SUMMARY STATEMENTS:

1 Contingent liabilities and commitments (to the extent not provided for)

A disclosure for a contingent liability reported in the notes to financial restatements when there is a possible obligation that may, require an outflow of the Company's resources.

2 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

Outstanding dues of Micro or Small-Scale Industrial Enterprise(s) as per The Micro, Small & Medium Enterprise Development Act, the Company has disclosed the same as required by Schedule III to the Companies Act, 2013.

3 Related Party Transactions

Related party transactions are already reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the Note - 31 of the enclosed financial statements.

4 Material Adjustments

Appropriate adjustments have been made in the financial statements, whenever required, by a reclassification of the corresponding items of assets, liabilities, and cash flow statement, in order to ensure consistency and compliance with requirements of Schedule VI and Accounting Standards.

5 The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for.

6 The balances of trade payables, trade receivables, loans and advances are unsecured and considered as good are subject to confirmations of respective parties concerned.

7 Realizations

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets and loans and advances are approximately of the same value as stated.

8 Contractual liabilities

All other contractual liabilities connected with business operations of the Company have been appropriately provided for.

9 Amounts in the financial statements

Amounts in the financial statements are rounded off to nearest lacs. Figures in brackets indicate negative values.

For A D V & Associates
Chartered Accountants
Firm Registration No. 128045W

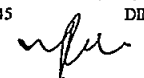

Pratik Kabra
Partner
Membership No. 611401
UDIN : 25611401BMHWPB6242
Place : Mumbai
Date: 23-05-2025



For and on behalf of Board of Directors
Safe Enterprises Retail Fixtures Limited

Milalad Saleem Merchant
Chief Financial Officer
DIN: 06592845

Saleem Shabbir Merchant
Chairman & Managing Director
DIN: 00238277


Mohini Raju Waghade
Company Secretary



SAFE ENTERPRISES RETAIL FIXTURES LIMITED

(Formerly known as "M/s Safe Enterprises")

Add: Plot No D 372, Ttc Midc, Ind. Area Midc Kukshet Vi, Sanpada, Thane, Maharashtra - 400703

CIN : U46493MH2024PLC429137

Notes to the Standalone Financial Statements for the Period ended 31.03.2025

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Note-2 : Share Capital		
1. Authorised Equity Share Capital		
1a. 5,00,00,000 share of Rs. 5 each	2,500.00	
2. Issued, Subscribed & Paid-Up Equity Share Capital		
2a. 3,43,04,478 share of Rs. 5 each	1,715.22	
Total	1,715.22	-

a) Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Number of shares outstanding at the beginning of the Period	Qty	-	-
	Value (in Lakhs)		
Add: Equity shares issued during the year	20,006.00	-	
Add: Equity shares issued From Conversion of Loan	772.00	-	
Add: Bonus Share Issued	3,42,83,700.00	-	
Less: Shares bought back during the year	-	-	
Number of shares outstanding at the end of the Period	Qty	3,43,04,478.00	-
	Value (in Lakhs)	1,715.22	-

Note : The Company has been formed by conversion of a partnership firm i.e. "M/S Safe Enterprises", under the provisions of Companies Act, 2013. The Firm was converted to a public limited company with effect from 21st July, 2024 having CIN U46493MH2024PLC429137. The Company was incorporated with the authorized capital of Rs. 100300/- divided into 20006 Equity shares of face value Rs. 5/- each and paid-up capital of 100030/- divided into 20006 equity shares of face value of Rs. 5/- Further, Company has issued 772 equity shares of face value of Rs. 5/- at a issue price of Rs. 3,24,903/- each, pursuant to conversion of unsecured Loan into equity on 14th October, 2024. Further, Company has issued 3,42,83,700 Bonus shares of face value of Rs. 5/- each, in the ratio of 1650:1, on 11th November, 2024.

b) Terms/ rights attached to shares

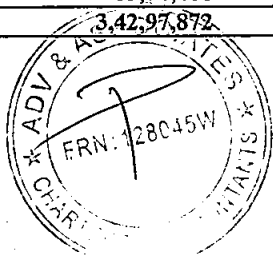
- a. The Company has only one class of shares referred to as equity shares having a par value of Rs.5/-. Each holder of equity shares is entitled to one vote per share.
- b. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the
- c. No shares have been bought back or allotted by way of bonus issue or without payment being received in cash, during last 5 years immediately preceding March 31, 2025 except the details given below:
- i. Company has issued 20,006 equity shares of face value of Rs. 5/- each, pursuant to conversion of partners fixed capital into equity on the date of incorporation.
- d. Company does not have any Revaluation Reserve.
- e. There are no calls unpaid by the Directors or officers of the company

c) Details of Shares held by each shareholder holding more than 5% shares

Name of shareholders	As at 31.03.2025	
	% held	No. of shares
Huzefa Salim Merchant	24.99%	85,74,468
Mikdad Saleem Merchant	24.99%	85,74,468
Munira Salimbhai Merchant	24.99%	85,74,468
Salcem Shabbir Merchant	24.99%	85,74,468
Total	99.97%	3,42,97,872

d) Details of Shares held by Promoters

Name of shareholders	As at 31.03.2025	
	No. of shares	% held
Huzefa Salim Merchant	85,74,468	24.99%
Mikdad Saleem Merchant	85,74,468	24.99%
Munira Salimbhai Merchant	85,74,468	24.99%
Saleem Shabbir Merchant	85,74,468	24.99%
Total	3,42,97,872	99.97%



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Particulars	As at March 31, 2025	As at March 31, 2024
Note-3 : Reserves and Surplus		
a. Securities Premium	-	-
Opening balance	-	-
Add: For Shares Issued During the Year	794.03	-
Less: Preliminary expenses	-	-
Closing Balance	794.03	-
b. Surplus Account		
Opening Balance	676.40	-
Add: Net Surplus during the year	1,770.03	-
Closing Balance	2,446.44	-
Total of Reserves and Surplus	3,240.47	-

Note-4 : Deferred Tax Assets

(DTA) / DTL on Timing Difference
Less: Opening Balance
Closing of DTA(DTL)

As at March 31, 2025	As at March 31, 2024
5.95	-
(0.27)	-
5.68	-

Notes :

- The Company has created/reversed DTA/DTL as per AS-22 issued by ICAI.

Note-5 : Long Term Provisions

Gratuity Provision
Closing of Long Term Provisions

As at March 31, 2025	As at March 31, 2024
140.93	-
140.93	-

Note-6 : Other Non - Current Liabilities

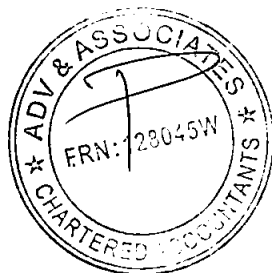
N M M C Cess Payable
Security Deposit
Payable towards purchase of Business undertakings
Closing of Other Non - Current Liabilities

As at March 31, 2025	As at March 31, 2024
35.45	-
172.50	-
75.62	-
283.56	-

Note-7 : Trade Payables

A. Total outstanding dues of micro enterprises and small enterprises;
and
B. Total outstanding dues of creditors other than micro enterprises and
small enterprises.
Total

As at March 31, 2025	As at March 31, 2024
188.11	-
751.54	-
939.65	-



Handwritten signatures and initials:
Mukherjee
Ramesh
upur

Notes :

1. Trade payable aging

2. Ageing of the Supplier, along with any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of age wise supplier balance is given below after considering from the date of transactions.

Particulars (Outstanding from due date of payment / from date of transaction)	As at March 31, 2025	As at March 31, 2024
i) MSME	-	-
Less than 1 year	188.11	-
1-2 Years	-	-
2-3 Years	-	-
More then 3 Years	-	-
	188.11	-
ii) Others	-	-
Less than 1 year	750.86	-
1-2 Years	0.56	-
2-3 Years	0.06	-
More then 3 Years	0.06	-
	751.54	-
Total	939.65	-

3. The information required to be disclosed under MSMED Act, 2006 has been determined to the extent such parties have been identified on the basis of the information available with company. The details of amount outstanding to Micro & Small Enterprises are as under:-

Particulars	As at March 31, 2025	As at March 31, 2024
Principal amount from Micro and Small Enterprises	188.11	-
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding	-	-

Note-8 : Other Current Liabilities

	As at March 31, 2025	As at March 31, 2024
Advances received from Customers	751.71	-
Other Payable		
Statutory Liabilities	131.40	-
Payable for Expenses	75.29	-
Provision for Expenses	9.30	-
Employee Benefit Expenses Payable	75.75	-
Total	1,043.46	-

Notes ;

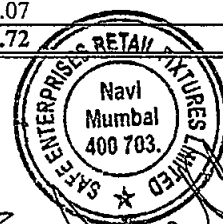
I. Other payable includes liability related to General Business expenditures

Note-9 : Short Term Provisions

	As at March 31, 2025	As at March 31, 2024
Provision for Income Tax (net off advance tax and TDS)	18.01	-
Provision For Gratuity	10.54	-
Closing Balance	28.55	-

Note-11 : Non-Current Investments

	As at March 31, 2025	As at March 31, 2024
Mutual Fund	130.15	-
Investment in Subsidiary	407.50	-
Investment in LLP	1.00	-
Investment in Shares of The shamrao vithal cooperative bank	0.07	-
Total	538.72	-



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Notes :

1. Refer Significant Accounting policy
2. Investment are in compliance of section 186 of the Companies Act, 2013
3. Safe Enterprises Retail Technologies Pvt. Ltd was associates enterprise till 25th November 2024.
4. Disclosure of Fair Market value of Mutual Funds

Fair Market Value of Mutual Funds

As at March 31, 2025	As at March 31, 2024
148.92	-
As at March 31, 2025	As at March 31, 2024
585.49	-
426.10	-
1,011.59	-

Note-12: Long term Loans and Advances

Advance for purchase of Land

Loans to Others

Total

As at March 31, 2025	As at March 31, 2024
585.49	-
426.10	-
1,011.59	-

Note :

1. Loan Bears interest at the rate of 7.25% p.a.
2. Sale deed for the purchase of industrial land has been executed on May 20, 2025.

Note-13: Other Non-Current Assets

Deposits with Bank with maturity more than 12 months

Security Deposits

Total

As at March 31, 2025	As at March 31, 2024
200.61	-
93.10	-
293.72	-

Note-14: Inventories

Raw Materials

Work In Progress

Finished Goods

Total

As at March 31, 2025	As at March 31, 2024
259.18	-
28.16	-
385.53	-
672.86	-

Note :

1. Refer Material Accounting Policy Annexure 4

Note-15: Trade Receivables

Unsecured, Considered Good

Aggregate amount of Trade Receivables outstanding for a period exceeding six months

Aggregate amount of Trade Receivables outstanding for a period Less than six months

Total

As at March 31, 2025	As at March 31, 2024
23.32	-
2,084.70	-
2,108.02	-

Notes :

1. There are no unbilled trade receivables.
2. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditor have not performed any procedure to determine whether the list is accurate and complete.
3. Trade Receivable Aging

Trade Receivables ageing schedule

(Outstanding from due date of payment / from date of transaction)

(i) Undisputed Trade Receivables – considered good

Less than 6 months

6 months - 1 year

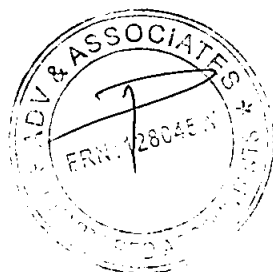
1-2 years

2-3 years

More than 3 years

Total

As at March 31, 2025	As at March 31, 2024
-	-
2,084.70	-
14.63	-
-	-
0.68	-
8.01	-
2,108.02	-
2,108.02	-



Note-16: Cash and Cash Equivalents**Cash in hand**

A. Cash Holding Domestic Currency

B. Cash Holding Foreign Currency

Balance with Banks

A. in current accounts

B. FD With Bank with maturity less than 3 Months

C. Balance in E- Wallets

D. Recurring Deposit

FD With Bank with maturity more than 3 months but less than 12 month

Total

As at March 31, 2025	As at March 31, 2024
-------------------------	-------------------------

3.82

1.22

1,282.40

141.50

1.31

15.18

661.58

2,107.02**Notes:**

1. Deposits are renewed by the banks automatically. The above amount is a fair estimate of the value of deposits with bank.
2. No Fixed Deposits with banks are pledged against LC/BG margin only.
3. Disclosure of Foreign Currency Holding in cash

Cash Holdings

EURO - Amount in foreign Currency

Equivalent Amount (TNR)

SAUDI RIYALS

Equivalent Amount (INR)

Total

As at March 31, 2025	As at March 31, 2024
-------------------------	-------------------------

0.01

1.05

0.01

0.18

1.22**Note-17: Short Term Trade Advances**

Advances to Suppliers

Advances to employee

Advances to others

Advance for Expenses

Total

As at March 31, 2025	As at March 31, 2024
-------------------------	-------------------------

14.34

21.40

8.53

27.00

71.27

1. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditor have not performed any procedure to determine whether the list is accurate and complete.

Note-18: Other Current Assets

VAT Receivable

Balance with Govt. Authorities

Prepaid Expenses

Accrued Interest on FD

N.M.M.C. LBT Receivable

Total

As at March 31, 2025	As at March 31, 2024
-------------------------	-------------------------

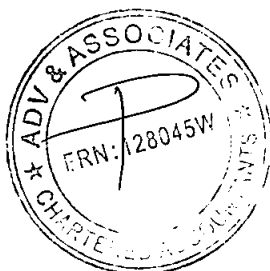
2.92

0.63

61.15

1.61

12.70

79.00

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SAFE ENTERPRISES RETAIL FIXTURES LIMITED

Add: Plot No D 372, Ttc Midc, Ind. Area Midc Kukshet Vi, Sanpada, Thane, Maharashtra - 400703

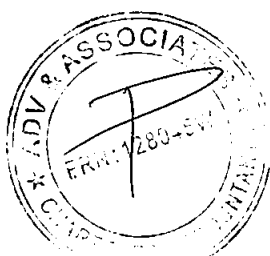
CIN : U46493MH2024PLC429137

Notes to the Standalone Financial Statements for the year ended 31.03.2025

(Rs. In Lakhs)

Particulars	For the period as on 31.03.2025	For the Year ended on 31.03.2024
<u>Note-19 : Revenue from Operations</u>		
Sales of Furniture & Fittings	9,779.70	-
(ii) Other Operating Revenue		
Income from Design, Repairs & Installation	41.57	-
Packing Charges Recovered	12.79	-
Site Inspection Charges	0.72	-
Design fees	-	-
Loading and Unloading Charges	5.71	-
Transportation Charges (dispatch)	274.73	-
Total	10,115.24	-
<u>Note-20 : Other Incomes</u>		
Interest on RD	0.76	-
Interest on Fixed Deposit	60.56	-
Foreign Exchange Gain	3.31	-
Interest Received on Loan	29.00	-
Discount	2.05	-
Dividend Income	0.00	-
Other Income	0.00	-
Total	95.69	-
<u>Note-21 : Cost of Material Consumed</u>		
Opening Stock	293.20	-
Add: Purchases	4,646.44	-
Less: Closing Stock	259.18	-
Cost of Raw Material Consumed	4,680.46	-
<u>Note-22 : Change in Inventories of Finished goods & work in progress</u>		
<u>Inventories at the beginning of the year</u>		
WIP	35.61	-
Finished Goods	381.49	-
SubTotal	417.10	-
<u>Inventories at the end of the year:</u>		
WIP	28.16	-
Finished Goods	385.53	-
SubTotal	413.68	-
Net Changes	3.41	-

1. The Inventory has been physically verified on periodic basis by the management.



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Note-23 : Employee Benefits Expenses

Remuneration to Directors	151.74	-
Salary & Bonus	274.36	-
Contribution to PF , ESIC & Other Funds	24.80	-
Gratuity	25.34	-
Wages	356.12	-
Staff welfare Expense	32.47	-
Total	864.82	-

Note-24: Finance Cost

Interest on Working capital loan	0.79	-
Interest on Term Loan	0.10	-
Interest on Vehicle Loan	1.82	-
Processing fees & Bank Charges	0.48	-
Total	3.19	-

Note-25: Depreciation & Amortization

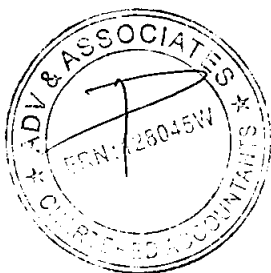
Depreciation	43.38	-
Total	43.38	-

Note-26: Other Expenses**[A].Manufacturing Exp**

Power & Fuel	103.89	-
Labour Charges	270.89	-
Installation expenses	41.05	-
Transportation Expenses	389.73	-
Factory Rent	136.25	-
Water Charges	5.22	-
Total	947.03	-

[B].Administration Expenses

Advertisement & Business Promotion Expenses	1.51	-
Audit Fees	3.00	-
Conveyance	12.38	-
Commission Charges	13.72	-
Computer Expenses	0.31	-
Factory Operating License	0.16	-
Festival Expenses	41.35	-
Charity & Donation	0.80	-
Freight, Loading and Unloading Charges	75.56	-
Insurance	3.09	-
Legal & Professional Fees	115.03	-
Membership & Subscription Charges	3.12	-
Miscellaneous Expenses	8.94	-
Printing and stationary	4.13	-
Sundry Balances W/off	0.47	-
Rent, Rates & Taxes	15.31	-



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Repairs & Maintenance	9.24	-
Security Charges	21.53	-
Telephone & Internet Expenses	3.77	-
Postage and Courier Expenses	13.23	-
Property tax	4.29	-
Travelling Expenses	43.45	-
Vehicle running and operating Expenses	5.10	-
Total of Other Expenses	1,346.52	-

Note-26 (A): Payment to auditors

For Statutory Audit	2.00	-
For Tax Audit	1.00	-
For Taxation matters	-	-
For Others	-	-
Total	3.00	-

Note-27: Earning Per Share

Net Profit after tax (in Lakhs) as per statement of Profit and Loss attributable to Equity Shareholders	2,446.44	-
Weighted Average number of equity shares used as denominator for calculating EPS*	3,43,04,219.65	-
Basic & Dilluted Earning per share	7.13	-

*Bonus issued of 3,42,83,700 Equity Shares of Face Value of ₹ 5/- each in the ratio of 1650:1 i.e. one thousand six hundred fifty (1650) Bonus Equity Share for every One (1) Equity Shares held by shareholders allotted on 11th November, 2024. Same has been Considered for Weighted Average number of Shares.

Note-28: Contingent Liability & Capital Commitments

Contingent liabilities

Bank Guarantee	0.25	-
In Respect of GST*	102.98	-
Total	103.23	-

Capital Commiment

For Purchase of land	2337.40	-
Total	2337.40	-
Total	2440.63	0.00

*Notice served and reply given the company, but demand not raised.



Handwritten signatures and initials:
 1. A large signature: "M. Gulabani"
 2. A signature: "R. K. Kulkarni"
 3. Initials: "R. K." and "M. Gulabani"

Note- 10 Property Plant & Equipments

Particulars	Gross Block				Depreciation				Netblock	
	Opening	Addition	Sale	Closing	Opening	Addition	Sale	Closing	as at 31.3.25	as at 20.7.24
Tangible assets										
Land & Building - factory	71.97	-	-	71.97	16.47	1.58	-	18.05	53.92	55.50
Land & Building - Office	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	472.80	69.41	-	542.21	160.60	22.01	-	182.61	359.60	312.20
Office Equipments	72.63	2.46	-	75.09	45.40	7.23	-	52.62	22.47	27.23
Computers and Laptops	45.92	8.79	-	54.72	30.21	6.44	-	36.65	18.07	15.72
Furniture & Fixture	25.69	0.23	-	25.92	17.81	1.69	-	19.50	6.42	7.88
Vehicle - car	53.61	-	-	53.61	21.50	4.41	-	25.91	27.70	32.11
Vehicle - Tempo	3.14	-	-	3.14	2.98	-	-	2.98	0.16	0.16
Sub - Total (i)	745.76	80.90	-	826.66	294.06	43.36	-	338.33	488.33	450.80
Intangible Assets										
Trademark	-	0.32	-	0.32	-	0.02	-	0.02	0.30	0.38
Software	7.58	-	-	7.58	7.20	-	-	7.20	0.38	0.38
Sub - Total (ii)	7.58	0.32	-	7.89	7.20	0.02	-	7.22	0.68	0.76
Capital WIP	-	14.94	-	14.94	-	-	-	-	14.94	-
Total (i + ii)	753.34	96.16	-	849.50	302.16	43.38	-	345.55	503.95	451.55

Capital Work In Progress -

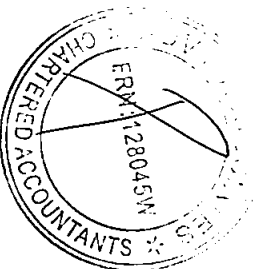
Particulars	As at 31-3-2025
Opening Balance	-
Add: Addition during the year	14.94
New building	-
New Plant and machinery	-
Less: Capitalized during the year	-
Closing Balance	14.94

Capital work In progress aging schedule

Capital Work-In-Progress	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years
Projects in progress	14.94	-	-	-
Projects temporarily suspended	-	-	-	-
Total	14.94	-	-	-

Disclosure :

1. There has been no capital work in progress which has exceeded its cost compared to its original plan.



Signature
for

Note -29**Related Party Disclosures**

(a). Detail of Related Parties with whom transactions have been taken place during the year

(i) Key management personnel (KMP) and their close members of family

<i>Name of the related party</i>	<i>Nature of Relationship</i>
Key Managerial Personnel	
<i>Saleem Shabbir Merchant</i>	<i>Chairman and Managing Director</i>
<i>Huzefa Saleem Merchant</i>	<i>Whole Time Director</i>
<i>Mikdad Saleem Merchant</i>	<i>Whole Time Director & CFO</i>
<i>Munira Salimbhai Merchant</i>	<i>Non-Executive Director</i>
<i>Kedar Mangesh Latke</i>	<i>Independent Director w.e.f. 17.10.24</i>
<i>Seema Shashank Mhatre</i>	<i>Independent Director w.e.f. 17.10.24</i>
<i>Mohini Raju Waghade</i>	<i>Company Secretary & Compliance Officer w.e.f. 17.10.24</i>

(ii) Entity controlled or jointly controlled by a person identified in (i) above

Safe Enterprises Shop Fittings Private Limited

Inscite Advisory Services LLP

M/s Onsite

Safe Enterprises Retail Technologies Private Limited

INSYNC Retail Project Management Private Limited

Inscite Fintech Solutions Private Limited

(b). Transactions with related parties

Particulars	Nature of Transaction	As at March 31, 2025
Saleem Shabbir Merchant	Remuneration	48.90
	Transfer of Partners Capital into Share Capital	0.25
	Partners Capital Transferred to Unsecured Loan	-1217.90
	Loan Repaid by Company	590.84
	Loan converted into share capital	627.06
	Loan Closing balance Assets/(Liability)	0.00
Huzefa Saleem Merchant	Remuneration	48.90
	Transfer of Partners Capital into Share Capital	0.25
	Partners Capital Transferred to Unsecured Loan	-494.19
	Loan Received by Company	-299.18
	Loan Repaid by Company	166.30
	Loan converted into share capital	627.06
	Loan Closing balance Assets/(Liability)	0.00
Mikdad Saleem Merchant	Remuneration	48.90
	Transfer of Partners Capital into Share Capital	0.25
	Partners Capital Transferred to Unsecured Loan	-510.59
	Loan Received by Company	-330.47
	Loan Repaid by Company	214.00
	Loan converted into share capital	627.06
	Loan Closing balance Assets/(Liability)	0.00



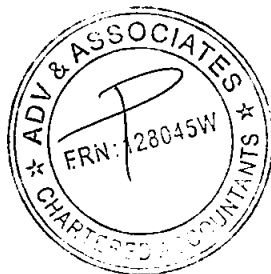
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Munira Salimbhai Merchant	Remuneration	5.03
	Professional fees	16.71
	Transfer of Partners Capital into Share Capital	0.25
	Partners Capital Transferred to Unsecured Loan	-999.36
	Loan Repaid by Company	372.30
	Loan converted into share capital	627.06
	Loan Closing balance Assets/(Liability)	0.00
Mohini Raju Waghade	Salary	2.89
Safe Enterprises Shop Fittings Private Limited	Rent paid	24.65
	Opening loan & advances Assets/(Liability)	16.72
	Loan Repaid (Liability)	-18.63
	Loans given	0.81
	Advance rent	9.63
	Closing Balance Assets/(Liability)	8.53
Inscite Advisory Services LLP	Services Purchased	76.57
M/s Onsite	Services Purchased	34.60
	Opening loan & advances Assets/(Liability)	150.08
	Loan Given (Assets)	0.55
	Loan Repaid (Assets)	-150.62
	Closing Balance Assets/(Liability)	0.00
Safe Enterprises Retail Technologies Private Limited	Sales	130.06
	Purchase	1013.12
Inscite Fintech Solutions Private Limited	Services Purchased	1.68
INSYNC Retail Project Management Private Limited	Paid towards purchase of Business Undertaking	-75.62

Notes:

1. Sales and Purchases are inclusive of GST



Officer
for the
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Note-30 Ratio and Its Elements

Sr. No.	Ratios	Formula Heads	As at March 31, 2025	Change in Ratio
1	Current Ratio (in times)	Current Assets/ Current Liabilities	2.50	NA
2	Debt Equity Ratio (in times)	Total Debt/ Total Equity	-	NA
3	Debt Service Coverage Ratio (in times)	EBITDA/ (Interest Expense + Current payment of Principal amount)	782.23	NA
4	Return on Equity Ratio (in %)	Profit after tax/ Average Equity	49.37%	NA
5	Inventory Turnover Ratio (in times)	Cost of Goods Sold / Average Inventory	6.77	NA
6	Trade Receivables Turnover Ratio (in times)	Sales/Average Trade Receivables	4.80	NA
7	Trade Payables Turnover Ratio (in times)	Purchases/Average Trade Payables	4.94	NA
8	Net Capital Turnover Ratio (in times)	Revenue from Operations/Average Working Capital	3.34	NA
9	Net Profit Ratio (in %)	Profit for the year/Revenue from operations	24.19%	NA
10	Return on Capital Employed (in %)	Profit before tax and finance costs/ Equity and borrowings	66.03%	NA
11	Return on Investment (in %)	Net return on investment/ cost of investment	0.00%	NA

Notes :

1. As this is the first year of incorporation, analytical ratios from previous years are not applicable. Consequently, variances cannot be
2. In the Debt Equity Ratio, Closing Shareholder's Equity has been considered since this is first year of incorporation
3. In the Debt Service Ratio, Debt Service, which comprises interest and scheduled principal repayments of long-term borrowings, has been calculated from the date of incorporation up to the period ending on March 31, 2025.
4. In Return on Equity Ratio, Closing Shareholder's Equity has been considered since this is first year of incorporation.
5. In Inventory Turnover Ratio, Stock Transfer on Conversion of partnership firm to Company and Closing Inventories has been considered while calculating Average Inventories
6. In Trade Receivable Turnover Ratio, Closing Trade Receivable has been considered. Due to seasonal nature of business of the company, Trade Receivables are high at the year end
7. In Trade Payable Turnover Ratio, Closing Trade Payable has been considered.
8. In Return on Capital Employed, Closing Balance of Equity Shareholders Fund and Long & Short Term Debts has been considered.
9. In Net Capital Turnover Ratio, Closing balance of working capital has been considered.

Note-31 Additional Regulatory Information**Details of Benami Property held**

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any

Details of Loans and advances

The company has granted loans and advances to promoters, directors, key managerial personnel (KMPs) and the related parties which are repayable on demand or without specifying any terms or period of repayment. Details of which are as follows:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related parties	8.53	0.79%

Willful Defaulter

The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Balance Sheet.

Relationship with Struck off Companies

The Company do not have any transactions with companies struck off.



Registration of charges or satisfaction with Registrar of Companies (ROC)

The Company has no pending charges or charges pending satisfaction which are yet to be registered with the ROC beyond the statutory period.

Compliance with number of layers of companies

The company has complied with the provision of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

Compliance with approved Scheme(s) of Arrangements

There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act,

Discrepancy in utilization of borrowings

The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date. There are no discrepancy in utilisation of borrowings.

Utilisation of Borrowed funds and share premium:

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries).

(B) the company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).

The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:

a) 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

b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

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

a) 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;

b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Undisclosed income

The Company has no transaction that is not recorded in the books of accounts that has been surrendered or disclosed as income during the 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).

Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto currency or Virtual Currency.

No dividend was declared and paid during the FY 24-25.

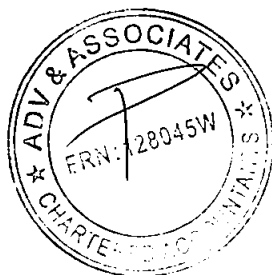
The company has not revalued any Property, Plant & Equipments.

Company does not have any intangible assets under development for the FY 24-25.

Balance of trade receivables, trade payables, borrowings, and Loans and Advances and Depsoits are subject to confirmation.

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

During the financial years ended 2024-25, company has no extra ordinary items to be disclosed in accordance with the requirements of AS - 5.



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