

Independent Auditor's Report

To the Partners of

Inscite Advisory Services LLP

Report on the Audit of the Financial Statements

We have audited the financial statements of **Inscite Advisory Services LLP** ("the Partnership Firm"), which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Firm as at 31st March 2025, and its financial performance and its cash flows for the year then ended in accordance with Generally Accepted Accounting Principles (GAAP).

Basis for Opinion

We conducted our audit in accordance with applicable auditing standards, e.g. Generally Accepted Auditing Standards (GAAS). Our responsibilities under those standards are further described in the **Auditor's Responsibilities for the Audit of the Financial Statements** section of our report. We are independent of the Firm in accordance with applicable ethical standards, e.g., the International Ethics Standards Board for Accountants (IESBA) Code or relevant national standards, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with applicable financial reporting framework, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



Address: FLAT NO 2, MAHAVIR DARSHAN, SANGHANI ESTATE LBS MARG, GHATKOPAR WEST

Email Id: pntpadalia@gmail.com

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

Those charged with governance are responsible for overseeing the Firm's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with applicable auditing standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Firm's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Firm's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Firm to cease to continue as a going concern.



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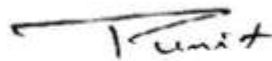
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CA Punit Padalia & Co. Chartered Accountant

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

For CA Punit Padalia & Co.
Chartered Accountant



Punit R Padalia
Membership No. 145975
Proprietor

Date: 12/05/2025

UDIN - 25145975BMOMVS5079



Address: FLAT NO 2, MAHAVIR DARSHAN, SANGHANI ESTATE LBS MARG, GHATKOPAR WEST

Email Id: pntpadalia@gmail.com

INSCITE ADVISORY SERVICES LLP
LLPIN - AAL-8017
BALANCE SHEET AS AT 31st March, 2025

		(Rs. In Lakhs)	
Particulars	Note No.	As at 31.03.2025 (Rs.)	As at 31.03.2024 (Rs.)
CONTRIBUTION & LIABILITIES			
Partner's Funds			
Contribution	3	1.00	1.00
Current Account	4	11.61	-
Reserves & Surplus	5	37.94	25.35
		50.55	26.35
Non-Current Liabilities			
<u>Long Term Borrowings</u>			
i) Secured Loans		-	-
ii) Unsecured Loans	6	12.72	15.01
Deferred tax liabilities	10	0.23	0.17
Other Non-Current Liabilities		-	-
		12.95	15.18
Current Liabilities			
Short Term Borrowings		-	-
Trade Payables	7	1.10	0.44
Other Current Liabilities	8	18.01	8.00
Short Term Provisions	9	9.48	8.69
		28.60	17.13
TOTAL		92.10	58.67
ASSETS			
Non-Current Assets			
<u>Fixed Assets</u>			
i) Tangible Assets	21	7.25	7.31
ii) Intangible Assets		-	-
iii) Capital Work-in-progress		-	-
		7.25	7.31
Non-Current Investments		-	-
Deferred Tax Assets (net)	10	-	-
Long Term Loans and Advances	11	0.17	0.17
Other Non-Current Assets		-	-
		7.42	7.48
Current Assets			
Current Investments		-	-
Trade Receivables	12	44.94	16.81
Cash & Cash Equivalents	13	28.33	25.13
Short Term Loans and Advances	14	-	0.15
Other Current Assets	15	11.41	9.10
Misc Expenses to the extent not written off		-	-
		84.67	51.19
TOTAL		92.10	58.67

The accompanying notes 1 to 21 form an integral part of financial statements.



Punit R Padalia
Proprietor M.No:145975
Firm Reg No.134534W
Chartered Accountant
Date: 12/05/2025
UDIN - 25145975BMOMV55079

Mikdad Merchant
Partner



Saleem Merchant
Partner

INSCITE ADVISORY SERVICES LLP


LLPIN - AAL-8017

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st March, 2025

(Rs. In Lakhs)

Particulars	Note No.	For the Year Ended 31.03.2025 (Rs.)	For the Year Ended 31.03.2024 (Rs.)
INCOME			
Revenue from Sale of Services	16	116.35	91.48
Other Income	17	0.00	1.59
TOTAL		116.35	93.07
EXPENSES			
Employee Benefit Expenses	18	59.26	48.24
Other Expenses	20	25.20	15.76
TOTAL		84.46	64.01
Profit/(Loss) (Before Finance Costs, Depreciation and Taxes)		31.89	29.06
Finance Costs	19	0.17	0.05
Depreciation and Amortisation Expense	21	1.14	1.01
Miscellaneous Expenses W/off		-	-
Profit/(Loss) (Before Extra Ordinary Items and Taxes)		30.58	28.00
Tax Expense:			
Deferred Tax	10	-0.06	-1.36
Current Tax		-9.48	-8.69
Profit/(Loss) for the year		21.04	17.95
Appropriation:			
Remuneration to Partners		-	-
Interest on Partner's Capital		-	-
Net Profit/(Loss)		21.04	17.95
Profit Transferred to Partner's account		-	-
Profit Transferred to Reserves & Surplus		21.04	17.95

The accompanying notes 1 to 21 form an integral part of financial statements


Punit R Padalia
 Proprietor M.No;145975
 Firm Reg No.134534W
 Chartered Accountant
 Date: 12/05/2025
 UDIN - 25145975BMOMVS5079




Mikdad Merchant
 Partner




Saleem Merchant
 Partner

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1. Corporate Information

Inscite Advisory Services LLP is a Limited Liability Partnership Firm in India and incorporated under the provisions of the LLP Act, 2008. It came into existence on 23rd January, 2018. The Company is engaged in the business of Virtual CFO, Direct and Indirect Tax, Accounting & Finance, Budgeting, Preparation of Business Plan, Internal Audit, Statutory Compliances, Accounts Outsourcing, Process Audit, Process Engineering, Process Re-engineering, Auditing. Also, to engage, assist and carry out mergers, acquisitions, demergers, amalgamations and ancillary services.

2. SIGNIFICANT ACCOUNTING POLICIES

1.1. Basis of Preparation

The Financial Statements of the LLP have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Financial Statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy, if any explained below

1.2. Uses of Estimates

The preparation of the Financial Statements in conformity with Indian GAAP requires Management to make Judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosures relating to contingent assets and liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in material or immaterial adjustments to the carrying amounts of assets or liabilities in future periods.

1.3. Revenue Recognition

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

Revenues from sale of services are recognised once the services are completed, based on the agreements/arrangements with the concerned parties.

Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

1.4. Tangible Fixed Assets

Fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, installation charges, duties and taxes, borrowing costs, if capitalization criteria are met and directly attributable cost of bringing the asset to its



working condition for the intended use. Any subsidy/ reimbursement/ contribution received for installation and acquisition of any fixed assets is shown as deduction in the year of receipt.

Capital work- in progress is stated at cost.

Subsequent expenditure related to an item of fixed assets is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repairs and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets derecognized.

1.5. Depreciation

Depreciation on assets is provided fixed assets using Straight Line Method with useful lives as follows:

Type of Asset	Useful Life
Computer & Computer Software	3
Office Equipment	5
Office Improvements	30
Furniture	10

1.6. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized using Straight Line Method

Computer Software is depreciated with useful lives of 4 years

If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

1.7. Borrowing Cost

Borrowing costs are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.



1.8. Taxes on Income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years.

Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

1.9. Provisions, Contingent Liabilities & Contingent Assets

a. Provisions

A provision is recognized when the company has present obligations as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate can be made of amount of the obligation. Provisions are not discounted at their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

b. Contingent Liabilities

A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.



c. Contingent Assets

Contingent assets are possible assets that arise from past events and will be confirmed only by uncertain future events. They are not recognized in financial statements until realization is virtually certain.



Punit R Padalia
Proprietor M.No;145975
Firm Reg No.134534W
Chartered Accountant
Date: 12/05/2025
UDIN - 25145975BMOMV55079



Mikdad Merchant



Saleem Merchant

Designated Partner

INSCITE ADVISORY SERVICES LLP

LLPIN - AAL-8017

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

3 Contribution

Particulars	(As at 31st March, 2025)					(Rs. In Lakhs)	
	Mikdad Saleem Merchant	Saleem Shabbir Merchant	Munira Saleem Merchant	Huzefa Salim Merchant	SERFL Partner (Nominee - Huzefa)	Total	
By Opening Balance b/d	0.25	0.25	0.25	0.25	-	1.00	1.00
Add: Addition of Capital	-	-	-	-	1.00	1.00	1.00
Less: Transfer to Current Account	-0.25	-0.25	-0.25	-	-	-0.75	-0.75
Less: Transfer to Loan Account	-	-	-	-0.25	-	-0.25	-0.25
To Closing Balance c/d	0.00	0.00	0.00	-	1.00	-	1.00

4 Current Account

Particulars	(As at 31st March, 2025)					(Rs. In Lakhs)	
	Mikdad Saleem Merchant	Saleem Shabbir Merchant	Munira Saleem Merchant	Huzefa Salim Merchant	SERFL Partner (Nominee - Huzefa)	Total	
By Opening Balance b/d	-	-	-	-	-	-	-
Add: Conversion of Partner loan into current capital	3.08	4.27	4.27	-	-	11.61	11.61
To Closing Balance c/d	3.08	4.27	4.27	-	-	-	11.61



For the purpose of the audit



5 Reserves and Surplus Account

(Rs. In Lakhs)						
Particulars	Mikdad Saleem Merchant	Saleem Shabbir Merchant	Munira Saleem Merchant	Huzefa Salim Merchant	SERFL Partner (Nominee - Huzefa)	Total
Surplus in Statement of Profit and Loss						
Opening Balance	6.34	6.34	-	6.34	-	25.35
Add: Profit/(Loss) for the year	2.12	2.12	2.12	2.12	12.57	21.04
Less: Transfer to Loan Account	-	-	-	-8.45	-	-8.45
Closing Balance	8.46	8.46	8.46	0.00	12.57	37.94

6 Long Term Borrowings

(Rs. In Lakhs)		
Particulars	As at 31.03.2025 (Rs.)	As at 31.03.2024 (Rs.)
Unsecured Loans	0.33	0.47
From Partners:		
Mikdad Saleem Merchant	-	-
Saleem Shabbir Merchant	-	2.75
Huzefa Saleem Merchant	-	3.93
Munira Saleem Merchant	12.39	3.93
	12.72	15.01



Patel

Huzefa

7 Trade Payables

(Rs. In Lakhs)

Particulars	As at 31.03.2025 (Rs.)	As at 31.03.2024 (Rs.)
Due to Micro and Small Enterprises (Refer note 6(a) below)	-	-
Other Creditors	1.10	0.44
	1.10	0.44

7(a) The LLP has requested its suppliers to confirm whether it is registered under MSME Act, but the LLP has not receive any responses from the suppliers yet.

8 Other Current Liabilities

(Rs. In Lakhs)

Particulars	As at 31.03.2025 (Rs.)	As at 31.03.2024 (Rs.)
Statutory Dues	5.43	1.18
Creditors for Expense	3.66	2.53
Provision for Audit Fees	0.15	-
Salary Payable	6.51	3.49
Other Current Liabilities	2.27	0.81
	18.01	8.00

9 Short Term Provisions

(Rs. In Lakhs)

Particulars	As at 31.03.2025 (Rs.)	As at 31.03.2024 (Rs.)
Provision for Current Tax	9.48	8.69
	9.48	8.69

10 Deferred Tax Asset/Liability

(Rs. In Lakhs)

Particulars	As at 31.03.2025 (Rs.)	As at 31.03.2024 (Rs.)
Opening Balance	(0.17)	1.19
Add: Provision for the year	(0.06)	(1.36)
Closing Balance	(0.23)	(0.17)

11 Long Term Loans And Advances

(Rs. In Lakhs)

Particulars	As at 31.03.2025 (Rs.)	As at 31.03.2024 (Rs.)
Internet Deposit	0.05	0.05
Electricity Deposit	0.12	0.12
	0.17	0.17



12 Trade Receivables

(Rs. In Lakhs)

	Particulars	As at 31.03.2025 (Rs.)	As at 31.03.2024 (Rs.)
	Unsecured, considered good unless otherwise stated		
Add:	Considered good	44.94	16.81
	Considered doubtful	0.42	0.42
		45.36	17.23
Less:	Provision for doubtful receivables	-0.42	-0.42
	Other receivables - considered good	44.94	16.81
		-	-
		44.94	16.81

13 Cash & Cash Equivalents

(Rs. In Lakhs)

	Particulars	As at 31.03.2025 (Rs.)	As at 31.03.2024 (Rs.)
	Cash in hand	0.25	0.17
	Balances with Bank-Current Account	28.07	24.96
		28.33	25.13

14 Short Term Loans and Advances

(Rs. In Lakhs)

	Particulars	As at 31.03.2025 (Rs.)	As at 31.03.2024 (Rs.)
	Advance Salary	-	0.15
		-	0.15

15 Other Current Assets

(Rs. In Lakhs)

	Particulars	As at 31.03.2025 (Rs.)	As at 31.03.2024 (Rs.)
	Advance to Inscite Fintech Solutions Private Limited	-	0.06
	TDS Receivable	11.34	9.04
	Prepaid Expenses	0.07	-
		11.41	9.10

16 Sales

(Rs. In Lakhs)

	Particulars	For the Year Ended 31.03.2025 (Rs.)	For the Year Ended 31.03.2024 (Rs.)
	Revenue From Operation	116.35	91.48
		116.35	91.48



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17 Other Income

(Rs. In Lakhs)

Particulars	For the Year Ended 31.03.2025 (Rs.)	For the Year Ended 31.03.2024 (Rs.)
Foreign Exchange Gain/Loss	-	0.00
Interest on Income Tax Refund	-	-
Sundry Balances Written Back	-	0.29
Misc Income	0.00	1.30
	0.00	1.59

18 Employee Benefit Expenses

(Rs. In Lakhs)

Particulars	For the Year Ended 31.03.2025 (Rs.)	For the Year Ended 31.03.2024 (Rs.)
Salaries and Wages	59.26	48.24
	59.26	48.24

19 Finance Costs

(Rs. In Lakhs)

Particulars	For the Year Ended 31.03.2025 (Rs.)	For the Year Ended 31.03.2024 (Rs.)
Bank Charges	0.11	0.03
Interest on EMI	0.06	0.02
	0.17	0.05



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20 Other Expenses

(Rs. In Lakhs)

Particulars	For the Year Ended 31.03.2025 (Rs.)	For the Year Ended 31.03.2024 (Rs.)
Advertisement Expenses	0.77	0.29
Audit Fees	0.15	-
Business Promotion Expenses	5.03	-
Car Parking Expenses	0.02	-
Computer Expenses	0.32	0.23
Conveyance Expenses	-	0.03
Courier Expenses	0.02	0.01
DSC Creation Charges	0.25	0.07
Electricity Expenses	1.14	1.05
Foreign Exchange Gain/Loss	0.06	-
Housekeeping Charges	0.24	0.09
Internet Charges	0.21	0.23
ROC & Legal Expenses	0.05	0.15
Recruitment Charges	0.08	-
Reimbursement for Expense	6.48	7.91
Round Off	-	-
Membership & Subscriptions	0.61	1.04
Miscellaneous Expenses	0.01	0.00
Office Expense	0.01	-
Printing & Stationary	0.69	0.13
Professional Fees	3.46	0.96
Property Tax	0.73	0.73
Repairs & Maintenance	1.66	1.17
Software Charges	0.04	0.00
Sundry Balances Written Back	0.61	-
Staff Welfare	1.37	0.89
Travelling Expenses	0.98	0.70
Training and Seminars	0.15	-
Telephone Expenses	0.06	0.09
	25.20	15.76



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INSCITE ADVISORY SERVICES LLP LLPIN - AAL-8017 NOTES FORMING PART OF THE FINANCIAL STATEMENTS						
21 Fixed Assets Schedule						
Description	As at 01.04.2024	Additions	Depreciation for the year	Adjustments	(Rs. In Lakhs)	
					Closing Net Block As at 31.03.25	
TANGIBLE ASSETS						
Office Equipments	0.57	0.16	0.11	-		0.61
Office Improvements	4.87	-	0.18	-		4.69
Computers and Computer Software	1.34	0.65	0.71	-		1.28
Furniture	0.53	0.28	0.13	-		0.68
Total	7.31	1.08	1.14	-		7.25



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Additional Regulatory Information

i) Title Deed of Immovable property

The Firm does not own immovable property.

ii) Details of Benami Property held

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

iii) Wilful Defaulter

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

iv) Relationship with Struck off Company

The Firm do not have any transactions with company struck off during the reporting period.

v) Discrepancy in utilization of borrowings

The Firm has not 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.

vi) Indirect Loan/Advance/Investment

The Firm 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 Firm (Ultimate Beneficiaries); or

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

The Firm 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 Firm 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.

vii) Foreign Currency Fluctuation Risk

The Firm does not use derivative financial instruments such as forward exchange contracts or options to hedge its risks associated with foreign currency fluctuations or for trading/speculation purpose.

viii) Undisclosed income

The Firm 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).

ix) Details of Crypto Currency or Virtual Currency

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

i) The Firm has not revalued any Property, Plant & Equipments

ii) Firm does not have any intangible assets under development for the FY 24-25.

iii) Balance of trade receivables, trade payables, borrowings, and Loans and Advances and Deposits are subject to confirmation.

iv) There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephones, vehicle expenses, etc are not identifiable or separable.

T. P. Padalia



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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

Name of the related party	Nature of Relationship
Key Managerial Personnel	
Saleem Shabbir Merchant	Partner
Huzefa Saleem Merchant	Partner till 5th Nov 2024
Mikdad Saleem Merchant	Partner
Munira Salimbhai Merchant	Partner

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

Safe Enterprises Shop Fittings Private Limited

Safe Enterprises (Firm)

Safe Enterprises Retail Fixtures Limited

Safe Enterprises Retail Technologies Private Limited

Inscite Fintech Solutions Private Limited

(b). Transactions with related parties

Particulars	Nature of Transaction	As at March 31, 2025	06.11.2024 to 31.03.2025
Saleem Shabbir Merchant			
	Transfer of Partners Capital into Share Capital	0.00	0.00
LOAN	Opening	3.93	0.00
	Partners Capital Transferred to Unsecured Loan	0.33	0.00
	Loan converted into Capital	4.27	0.00
	Closing of Loan	0.00	0.00
Huzefa Saleem Merchant	Partners Capital Transferred to Unsecured Loan	0.00	0.00
LOAN	Opening	3.93	0.00
	Partners Capital Transferred to Unsecured Loan	8.45	8.45
	Closing of Loan	12.39	0.00
Mikdad Saleem Merchant	Partners Capital Transferred to Unsecured Loan	0.00	0.00
LOAN	Opening	2.75	0.00
	Partners Capital Transferred to Unsecured Loan	0.33	0.00
	Loan converted into Capital	3.08	0.00
	Closing of Loan	0.00	0.00
	Rent given to partner	7.65	2.19
	Professional fees given to Partner	1.67	1.67



Munira Salimbhai Merchant	LOAN	Opening	3.93	0.00
		Partners Capital Transferred to Unsecured Loan	0.33	0.00
		Loan converted into Capital	4.27	0.00
		Closing	0.00	
		Partners Capital Transferred to Unsecured Loan	0.00	0.00
Safe Enterprises Shop Fittings Private Limited		Sales of Service	0.06	0.06
Safe Enterprises (Firm)		Sales of Service	17.42	0.00
Safe Enterprises Retail Fixtures Limited		Sales of Service	72.15	49.23
Safe Enterprises Retail Technologies Private Limited		Sales of Service	7.82	1.63
Inscite Fintech Solutions Private Limited		Sales of Service	2.20	0.97
		Services Purchased	0.18	0.00

T. K. A.



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