



SAFECURE SERVICES LTD

1800 2102 526
505, "Spaces 912",
Mira Bhayandar Road, Pleasant Park,
Mira Road (E), 401 107,
www.safecure.in
secretarial@safecure.in

September 02, 2026

To,
BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400 001

Scrip Code : **544596**

Subject : **Submission of Annual Report under regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015, kindly find attached herewith Annual Report of Safecure Services Limited ("the Company") for the Financial Year 2025-26 along with the notice of the Fourteenth (14th) Annual General Meeting of the Company scheduled to be held on Friday, September 25, 2026 at 11:00 a.m.

The Annual Report of the Company for the Financial Year 2025-26 is also uploaded on the website of the Company at <https://safecure.in/investors.html>

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

**By Order of the Board of Directors
For Safecure Services Limited**

Digitally signed by
Shailendra M
Pandey
Date: 2026.09.02
18:54:12 +05'30'

Shailendra Mahesh Pandey
Managing Director
DIN: 06403434



SAFECURE SERVICES LIMITED
FOURTEENTH ANNUAL REPORT
FINANCIAL YEAR 2025-26

Sr. No.	Contents	Page No.
<u>Overview</u>		
1.	Corporate Information	1
<u>Governance and Management Report</u>		
2.	Directors' Report with Annexures	3
3.	Management Discussion and Analysis Report	31
4.	Managing Director and Chief Financial Officer Certification	46
5.	Declaration Regulation 34(3) read with Schedule V of SEBI (LODR) Regulations, 2015.	48
<u>Financial Statements of the Company</u>		
6.	Independent Auditors Report on the Standalone Financial Statements	49
7.	Audited Standalone Financial Statements	56
8.	Independent Auditors Report on the Consolidated Financial Statements	75
9	Audited Consolidated Financial Statements	83
<u>Shareholders Information</u>		
10.	General Shareholder Information	110
11.	Notice of 14 th Annual General Meeting of the Company	112

Corporate Information:

Board of Directors:

Mr. Shailendra Mahesh Pandey	Chairman And Managing Director
Mrs. Ranju Shailendra Pandey	Executive Director
Mr. Devendra Kumar Pandey	Non-Executive Independent Director
Mr. Ramesh Kumar Jain	Non-Executive Independent Director
Mr. Nikit Shailendra Pandey	Whole-Time Director
Mr. Subir Kumar Verma	Additional Director

Key Managerial Personnel:

Ms. Harshita Singhal	Company Secretary and Compliance Officer
Mr. Nikit Shailendra Pandey	Chief Financial Officer

Audit Committee:

Ramesh Kumar Jain	Chairman
Shailendra Mahesh Pandey	Member
Subir Kumar Verma	Member

Nomination and Remuneration Committee:

Ramesh Kumar Jain	Chairman
Devendra Kumar Pandey	Member
Subir Kumar Verma	Member

Stakeholders Relationship Committee:

Mr. Devendra Kumar Pandey	Chairman
Mr. Shailendra Mahesh Pandey	Member
Mr. Ramesh Kumar Jain	Member

Registered Office:

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

Corporate Office:

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

Registrar and Share Transfer Agent:

MUFG Intime India Private Limited

- 1. Registered Office:**
C-101, Embassy 247,
L.B.S. Marg, Vikhroli (West),
Mumbai – 400083, Maharashtra, India.
- 2. Website:**
<https://in.mpms.mufig.com>
- 3. Investor E-mail (for shareholders):**
investor.helpdesk@in.mpms.mufig.com
- 4. Corporate E-mail:**
mumbai@in.mpms.mufig.com

Website of the Company:

<https://safecure.in/>

Bankers of the Company:

HDFC Bank Limited

Directors' Report

To,
The Members
Safecure Services Limited
(Formerly known as Safecure Services Private Limited)

The Board of Directors (**hereinafter referred to as 'the Board'**) are pleased to present the Fourteenth Annual Report on the business and operations of **Safecure Services Limited (hereinafter referred to as 'the Company')** along with the audited Standalone and consolidated Financial Statements and Auditor's Report thereon for the Financial Year (**hereinafter referred to as 'FY'**) ended on March 31, 2026 (**hereinafter referred to as 'the year under review'**).

1. Financial results:

(₹ in Lakhs)

Standalone and Consolidated Financial Results				
Particulars	Standalone		Consolidated	
	For the Financial Year Ended March 31, 2026	For the Financial Year Ended March 31, 2025	For the Financial Year Ended March 31, 2026	For the Financial Year Ended March 31, 2025
Total Revenue	5506.95	6104.96	6707.03	7326.86
Total Expenses	(4972.54)	(5512.74)	(6081.76)	(6601.20)
Exceptional Items	-	-	-	-
Profit/(Loss) before Tax	534.41	592.22	625.27	725.67
Provision for:				
a. Current Tax	-	(89.53)	(18.90)	(119.09)
b. Deferred Tax Liability (Asset)	0.66	11.89	(3.31)	8.64
c. Excess/(shortfall) provision for previous years	-	0.66	-	0.66
Profit/(Loss) after Tax	535.07	516.23	603.06	615.89
Other comprehensive income (Net of Tax)	7.38	(6.41)	-	(11.78)
Total comprehensive income	542.45	509.82	-	604.11
Earning per equity share				
- Basic	6.54	7.24	7.44	8.58
- Diluted	6.54	7.24	7.44	8.58

2. Dividend:

Your Directors regret their inability to recommend any dividend for the financial year ended March 31, 2026.

Further during the year under review, the Company was not required to transfer any unpaid or unclaimed dividend to the Investor Education and Protection Fund.

3. Transfer to reserves, if any:

The details of transfer to reserves are provided in **Note no. 11** of the financial statements for the year under review.

4. State of affairs of the Company:

The Company is engaged, directly and through its subsidiaries, in the business of providing security and allied services. The Company's direct operations comprise manned guarding and security training, event security management and interior fit-out projects. Through its subsidiaries, the Company is engaged in emergency response services, including loss prevention, asset protection and mobile patrolling; facility management services, including cleaning, housekeeping and pest control management; ATM management services, including repair and maintenance; and alarm monitoring and response services, including the installation of electronic security devices and systems.

The financial year ended March 31, 2026 was a year of stable operational and financial performance for the Company. During the year, the Company continued to focus on strengthening its core service lines, improving operational efficiencies and maintaining financial discipline, which enabled it to sustain profitability notwithstanding a moderation in revenue.

Standalone performance:

On a standalone basis, the total revenue of the Company for the financial year ended March 31, 2026 stood at ₹ 5,506.95 lakhs, as against ₹ 6,104.96 lakhs during the financial year ended March 31, 2025 ('Previous financial year'), representing a decline of 9.80%. The Company contained its total expenses at ₹ 4,972.54 lakhs, as compared to ₹ 5,512.74 lakhs in the previous year, reflecting the benefit of continued cost rationalisation. The Profit Before Tax for the year stood at ₹ 534.41 lakhs, as against ₹ 592.22 lakhs in the previous financial year. The Profit After Tax for the year amounted to ₹ 535.07 lakhs, as against ₹ 516.23 lakhs in the previous financial year, registering an increase of 3.65%. The Total Comprehensive Income for the year stood at ₹ 542.45 lakhs, as compared to ₹ 509.82 lakhs in the previous financial year.

Consolidated performance:

On a consolidated basis, the total revenue of the Company for the year stood at ₹ 6,707.03 lakhs, as against ₹ 7,326.86 lakhs in the previous financial year. The consolidated Profit Before Tax stood at ₹ 625.27 lakhs, as compared to ₹ 725.66 lakhs in the previous financial year, and the consolidated Profit After Tax stood at ₹ 603.06 lakhs, as against ₹ 615.87 lakhs in the previous financial year. The moderation in consolidated earnings is primarily attributable to lower revenue realisation across the group's service verticals during the year.

Outlook:

The Company continued to place emphasis on efficient utilisation of resources, prudent financial management and disciplined cost optimisation during the year under review. These measures enabled the Company to preserve its margins and sustain profitability despite the decline in revenue. Going forward, the management remains focused on strengthening operational capabilities, deepening customer relationships, expanding the service portfolio and pursuing opportunities for sustainable growth and long-term value creation.

Your Directors are confident that the Company's sound financial position, established business fundamentals and continued focus on operational excellence will support its future growth and enhance value for all stakeholders.

5. Change in the nature of business, if any:

There were no changes in the nature of main businesses of the Company during the year under review.

6. Share Capital:

i. Authorized Share Capital:

As on March 31, 2026, Authorised Share Capital of the Company was ₹ 11,00,00,000 (Indian Rupees Eleven Crore) divided into 11000000 (One Crore Ten Lakh) equity shares of ₹ 10 (Indian Rupees Ten) each.

During the year under review, there was no change in the authorized share capital of the Company.

ii. Issued, Subscribed and Paid-up Share Capital:

As on March 31, 2026, the Issued, Subscribed and Paid-up share capital of the Company was ₹ 10,04,00,000 (Indian Rupees Ten Crore and Four Lakh) divided into 1,00,40,000 (One Crore and Forty) equity shares of face value of ₹ 10/- (Indian Rupees Ten only) each.

(a) Buy Back of Securities:

The Company has not bought back any of its securities during the year under review.

(b) Sweat Equity:

The Company has not issued any Sweat Equity Shares during the year under review.

(c) Bonus Shares:

The Company has not issued any bonus Shares during the year under review.

(d) Employee Stock Option:

The Company has not provided any Stock Options to the employees during the year under review.

(e) Rights Issue:

The Company has not issued any shares on rights issue basis during the year under review.

(f) Initial Public Offering:

During the year under review, your Company successfully completed its Initial Public Offering (“IPO”) comprising a fresh issue of 30,00,000 (Thirty Lakh) equity shares of face value of ₹ 10 (Indian Rupees Ten) each at an issue price of ₹ 102 (Indian Rupees One Hundred and Two) per equity share, including a securities premium of ₹ 92 (Indian Rupees Ninety Two) per equity share, aggregating to ₹ 30,60,00,000 (Indian Rupees Rupees Thirty Crore Sixty Lakh Only).

Pursuant to the successful completion of the IPO and allotment of the aforesaid equity shares to eligible applicants, the equity shares of the Company were listed and commenced trading on the BSE Limited – SME Platform on November 06, 2025.

The IPO represents a significant milestone in the Company's growth journey and marks the Company's transition to a listed entity. The successful listing is expected to further enhance the Company's visibility, credibility and access to the capital markets.

For further details on the Share Capital, kindly refer to **Note 10** of notes to Accounts of the financial statements

7. Events having major bearing on the Company's affairs after the end of the FY:

There were no events which occurred between the end of the financial year 2025-26 of the Company and this report date having a major bearing on the Company's affairs.

8. Material changes and commitments, if any, affecting the financial position of the Company:

There were no material changes and commitments affecting the financial position of the Company, other than specially disclosed in this report under particular head, occurred between the end of the financial year to which these financial statements relate to and till the date of this report.

9. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future:

There were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in the future.

10. Details of Subsidiaries, Joint Ventures or Associate Companies:

The Company has the following Subsidiary Company as on March 31, 2026: -

(a) Safesense Tech Services Private Limited:

A report of the performance and financial position of the above-mentioned Subsidiary Company is provided in AOC-1 which is annexed to the report '**Annexure A**'.

Further, the Company does not have any Associate Companies or Joint Venture during the year under the review.

Lastly, during the year under review, no Company has become or has ceased to be a Subsidiary, Joint Venture or Associate Company of the Company.

11. Board of Directors:

(a) Composition of the Board:

As of 31st March 2026, the Board consisted of:

Sr. No.	Name of Directors	Designation
1	Mr. Shailendra Mahesh Pandey	Chairman And Managing Director
2	Mrs. Ranju Shailendra Pandey	Director
3.	Mr. Devendra Kumar Pandey	Independent Director
4.	Mr. Subhag Rai Mehta*	Independent Director
5.	Mr. Ramesh Kumar Jain	Independent Director
6.	Mr. Nikit Shailendra Pandey	Whole Time Director

* Subsequent to the end of the year under review, and prior to the date of this Report, Mr. Subhag Rai Mehta (DIN: 03059832), Independent Director of the Company, resigned from his position as an Independent Director with effect from the close of business hours on Saturday, May 30, 2026

(b) Changes in the composition of the Board of Directors:

There were no changes in the composition of the Board of Directors during the year under review.

(c) **Director liable to retire by rotation:**

In accordance with the provisions of Companies Act, 2013 and Articles of association of the Company, **Mr. Shailendra Mahesh Pandey (DIN: 06403434), Director of the Company**, is liable to retire by rotation at this Annual General Meeting ('AGM') and being eligible, is seeking re-appointment. The Members of the Company may refer to the accompanying Notice of the AGM for the profile of Mr. Shailendra Mahesh Pandey.

The Board hereby recommends his re-appointment.

(d) **Declaration by the Independent Directors:**

All Independent Directors of the Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act.

The Board is of the opinion that the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfil the conditions specified in the Act as well as the Rules made thereunder and are independent of the Management.

Lastly during the year, the non-executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission, and reimbursement of expenses incurred by them to attend the meetings of the Company.

(e) **Number of Meetings of the Board:**

The Board of Directors duly met 18 (Eighteen) times during the year under review in respect of which proper notices were given and the proceedings of the meetings were properly recorded and signed in the Minutes Book maintained for the purpose.

(f) **Company Policy on Director Appointment, Remuneration and Annual Formal Evaluation:**

The Company has in place a policy relating to Director's appointment, remuneration, and other related matters under Section 178(3) of the Companies Act, 2013.

Appointments and evaluations of the Independent Directors are governed by the Code for Independent Directors provided in Schedule IV of the Companies Act, 2013.

Pursuant to the provisions of the Companies Act, 2013, the Independent Directors at their meeting held on March 30, 2026, have carried out the annual performance evaluation of the non- Independent Directors individually as well as of the Chairman. Further, they have also assessed the quality, quantity and timeliness of the flow of information between the Company's management and the Board.

The policies of the Company can be accessed at <https://safecure.in/investors.html>.

(g) **Committees of the Board:**

The Company has the following Committees pursuant to the provisions of the Companies Act, 2013 read with relevant rules framed therein as on end of the financial year under review:

(i) **Audit Committee:**

The Company has a qualified and Independent Audit Committee which acts as a link between the Statutory and Internal Auditors and the Board of Directors. The terms of reference of the Audit Committee cover the matters specified for Audit Committee in the SEBI Listing Regulations and Section 177 of the Companies Act, 2013.

The Audit Committee (AC') consisted of the following Members as on March 31, 2026:

Sr. No.	Name of the Members	Category	Designation
1.	Mr. Ramesh Kumar Jain	Non-Executive Independent Director	Chairman
2.	Mr. Subhag Rai Mehta*	Non-Executive Independent Director	Member
3.	Mr. Shailendra Mahesh Pandey	Chairman and Managing Director	Member

- * Mr. Subhag Rai Mehta is no longer a member of the AC pursuant to his resignation from the position as a Director of the Company.
- Mr. Subir Kumar Verma was appointed as a Member of the AC with effect from August 31, 2026
- The Company Secretary of our Company acts as the secretary to the AC.
- The Audit Committee met 14 (Fourteen) times during the year under review.
- All recommendations of the audit committee were duly accepted by the Board of Directors.

(ii) **Nomination and Remuneration Committee:**

The Scope, function and terms of reference of the NRC is in accordance with Section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI Listing Regulations.

The Nomination and Remuneration Committee ('NRC') consisted of the following Members as on March 31, 2026:

Sr. No.	Name of the Members	Category	Designation
1.	Mr. Ramesh Kumar Jain	Non-Executive Independent Director	Chairman
2.	Mr. Subhag Rai Mehta	Non-Executive Independent Director	Member
3.	Mr. Devendra Kumar Pandey	Non-Executive Independent Director	Member

- *Mr. Subhag Rai Mehta is no longer a member of the NRC pursuant to his resignation from the position as a Director of the Company.
- Mr. Subir Kumar Verma was appointed as a Member of the NRC with effect from August 31, 2026.
- The Company Secretary of our Company acts as the secretary to the NRC.
- The NRC met 2 (Two) times during the year under review.
- All recommendations of the NRC were duly accepted by the Board of Directors.

(iii) **Stakeholders Relationship Committee:**

The Stakeholders Relationship Committee is constituted according to Section 178 of the Companies Act, 2013 and SEBI Listing Regulations. The Committee ensures cordial investor relations and oversees the mechanism for redressal of investor grievances. The Committee specifically looks into redressing shareholders and investor complaints/grievances pertaining to share transfers, non-receipts of annual reports, non-receipt of dividend and other allied complaints.

The Stakeholder Relationship Committee comprises of the following Members:

Sr. No.	Name of the Members	Category	Designation
1.	Mr. Subhag Rai Mehta	Non-Executive Independent Director	Chairman
2.	Mr. Shailendra Mahesh Pandey	Non-Executive Independent Director	Member

Sr. No.	Name of the Members	Category	Designation
3.	Mr. Devendra Kumar Pandey	Chairman and Managing Director	Member

- * Mr. Subhag Rai Mehta is no longer a member of the Stakeholder Relationship Committee pursuant to his resignation from the position as a Director of the Company.
- Mr. Subir Kumar Verma was appointed as the Chairman of the Stakeholders Relationship Committee in place of Mr. Subhag Rai Mehta with effect from August 31, 2026.
- The Company Secretary of our Company acts as the secretary to the Stakeholders Relationship Committee.
- The Stakeholders Relationship Committee met 1 (One) time during the year under review.
- There were no instances wherein the recommendation of the Stakeholders Relationship Committee was not accepted by the Board of Directors.

(h) **Vigil Mechanism/ Whistle Blower Policy:**

The Company has duly adopted a Whistle Blower Policy as a part of the Vigil Mechanism for the employees and officers (**hereinafter referred to as "Whistle Blower"**) of the Company to report genuine concerns like fraudulent practices if any are being conducted, if there are instances of corruption, bribery and money laundering or if there are any breaches of the Code of Conduct.

Your Directors would like to inform that the no such concerns were received during the year under review.

(i) **Directors' Responsibility Statement:**

In pursuance of Section 134 (3) (c) and (5) of the Companies Act, 2013, the Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the FY and of the profit and loss of the Company for that period;

- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors had prepared the annual accounts on a going concern basis;
- (v) The Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(j) **Management Discussion and Analysis Report:**

The Management Discussion and Analysis, as required in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Report.

(k) **Corporate Governance:**

Pursuant to exemption available as per Regulation 15 of the SEBI (LODR) Regulations 2015, the reporting as per Para C, D and E of the Schedule V of said Regulations are not applicable to our Company. The Company has already filed necessary disclosure on the BSE portal stating the non-applicability of various provisions of SEBI (LODR) Regulations 2015.

12. Key Managerial Personnel:

During the year under review, the following changes took place in the Key Managerial Personnel of the Company:

- (a) Mr. Govind Chhabra tendered his resignation from the post of Company Secretary of the Company with effect from April 30, 2025.
- (b) Ms. Harshita Singhal was appointed as Company Secretary of the Company with effect from May 12, 2025.

Thus, during the year under review the Key Managerial Personnel of the Company consisted of:

Sr. No.	Name of Individual	Designation
1	Ms. Harshita Singhal	Company Secretary
2	Mr. Revati Raman Sharma	Chief Financial Officer
3	Mr. Shailendra Mahesh Pandey	Managing Director
4	Mr. Nikit Shailendra Pandey	Whole Time Director

However, following changes took place in the KMPs between the end of Financial Year and the date of this report:

- a) Mr. Revati Raman Sharma tendered his resignation from the post of Chief Financial Officer of the Company with effect from July 19, 2026.
- b) Mr. Nikit Shailendra Pandey has been appointed as a Chief Financial Officer of the Company from August 04, 2026

13. Auditors:

(a) Statutory Auditors:

M/s HRJ and Associates, Chartered Accountant, having firm registration number 138235W, were appointed as the Statutory Auditors of the Company, to hold office until the conclusion of the Annual General Meeting to be held in the for the financial year ending March 31, 2030.

M/s. HRJ and Associates, Practicing Chartered Accountants, have given their written consent and eligibility to act as the Statutory Auditors of your Company and have confirmed that the said appointment would be in conformity with the provisions of Section 139 and Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules 2014.

(b) Auditor's Report:

The Auditors' Report on the Financial Statements of the Company for the year under review does not have any qualifications, disclaimers or adverse remarks.

(c) Details in respect of Frauds Reported by the Auditors under sub section (12) of Section 143 other than those reportable to the Central Government:

The Auditors of the Company have not reported any instances of fraud to the Board of Directors and Audit Committee during the year under review in terms of Section 143(12) of the Companies Act, 2013.

14. Disclosure on compliance with Secretarial Standards:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and such systems are adequate and operating effectively.

15. Secretarial Audit:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board appointed **KNK & Co LLP, Company Secretaries in Practice**, having **firm registration number ('FRN') L2018MH002800** to undertake Secretarial Audit of the Company for the year under review.

The Secretarial Audit Report submitted by KNK & Co. LLP is furnished as '**Annexure B**' and forms an integral part of this report.

The Secretarial Auditors report contains the following qualification in the report issued for the period under review:

1. *The Company has delayed the filing of the prescribed e-Forms with the Registrar of Companies in few instances, beyond the timelines prescribed under the Companies Act, 2013, read with the rules made thereunder.*
2. *The Company has not complied with the provisions of Section 135 of the Companies Act, 2013. As against a Corporate Social Responsibility obligation of ₹ 10.33 Lakhs for the financial year ended March 31, 2026, the Company has spent ₹ 8.54 Lakhs, leaving an amount of ₹ 1.79 lakhs unspent.*
3. *The Company has not complied with Section 135 of the Companies Act, 2013. Of the Corporate Social Responsibility amount for the financial year ended March 31, 2025, ₹ 6.46 Lakhs remained unspent. That amount was neither transferred to the "Unspent Corporate Social Responsibility Account" within thirty days of the year end, as Section 135(6) of the Act requires for ongoing-project amounts, nor to a Fund specified in Schedule VII to the Act within six months of the year end, as the second proviso to Section 135(5) requires for all other amounts.*

Managements response to qualifications:

The Management acknowledges the observations and is committed to ensuring compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. The delays/non-compliances, wherever applicable, were inadvertent and have been noted by the Management. The Company is taking appropriate steps to strengthen its internal processes, monitoring mechanisms and compliance framework to ensure timely statutory filings and compliance with the provisions relating to Corporate Social Responsibility. The Management will continue to monitor the compliance requirements and take necessary corrective measures, as applicable.

16. Deposits:

The Company has neither invited nor accepted any deposits during the year under review. Accordingly, no amount of principal or interest related thereto was outstanding as on March 31, 2026.

17. Unsecured Loans from Directors:

During the financial year under review, the Company has not taken any unsecured loans from its Directors and/or their relatives. Accordingly, there were no outstanding unsecured loans from Directors and/or their relatives as at March 31, 2026.

18. Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013:

The Company has made investments pursuant to Section 186 of the Companies Act, 2013, details of which are provided in **Note No. 4A** to the Financial statements for the year under review.

Further, during the year under review, the Company has not given any loans or provided any guarantees under the provisions of Section 186 of the Companies Act, 2013.

19. Extract of Annual Return:

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 25 is uploaded on the website of the Company and the same is available on <https://safecure.in/>.

20. Particulars of contracts or arrangements with related parties:

All related party transactions under Section 188 of the Companies Act, 2013, entered into during the year under review were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with its Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. The Company has also adopted a framework on related party transactions to ascertain the criteria of 'ordinary course of business' and 'Arm's Length Price'

The transactions with related parties, along with the necessary disclosures and particulars thereof, have been appropriately disclosed in the financial statements of the Company.

21. Corporate Social Responsibility:

Pursuant to the provision of Section 135 of Companies Act, 2013, the details of Corporate Social Responsibility expenditure have been specified in **Note No. 24** of Financial statements.

Pursuant to the Section 134(3)(o) of the Act read with Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014, the particulars of the Corporate Social Responsibility policy as required to be disclosed in the report is available on <https://safecure.in/investors/Results%20For%20The%20Half-Year%20Ended%2030Th%20September%202025.pdf>.

The detailed Annual Report on the CSR activities undertaken by your Company during the year under review is annexed herewith as '**Annexure C**'.

22. Internal Control System and their adequacy:

The Company has duly established and maintained its internal controls and procedures with reference to the Financial Statements and have also evaluated its effectiveness. The internal control systems are commensurate with the nature of its business, the size and complexity of its operations and such systems existing in the organisation are adequate.

23. Internal audit:

The Company conducts its Internal and Statutory audit within the parameters of regulatory framework which is well commensurate with the size, scale, and complexity of its operations.

The Internal Auditors monitor the efficiency and effectiveness of the internal control systems in the Company. Significant audit observations and corrective actions thereon are presented to the Audit Committee.

24. Statement on remuneration of employees of the Company:

The Company has two Executive Directors, one of whom is the Managing Director of the Company.

- (a) The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

Employed throughout the year	Nil
Employed for part of the year	Nil

- (b) The remuneration paid to all key management personnel was in accordance with remuneration policy adopted by the Company.

In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the Company during business hours on working days of the Company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the Company Secretary in advance at secretarial@safecure.in.

25. Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.

The following is the summary of Sexual Harassment complaints received and disposed of during the Financial Year 2025 pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder:

No. of cases as on April 1, 2024	No. of cases received during the year	No. of cases Disposed during the year	No. of cases pending as on March, 31, 2025
NIL	NIL	NIL	NIL

26. Compliance with the Maternity Benefit Act, 1961:

The Company remains fully compliant with the Maternity Benefit Act, 1961, along with all its applicable amendments and associated rules. We are committed to fostering a safe, inclusive, and supportive work environment for our women employees.

All eligible women employees are provided maternity benefits as mandated by law, which include paid maternity leave, nursing breaks, and protection from dismissal during their maternity period. Beyond legal compliance, the Company is mindful to ensure that maternity is never a ground for discrimination—whether in hiring, promotions, or day-to-day service conditions.

Our internal systems and HR policies are thoughtfully designed to reflect both the spirit and the letter of the law, ensuring dignity, respect, and care for all women during this important phase of life.

27. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

A. Conservation of Energy:

Your Company operates in a safe and environmentally responsible manner for the long-term benefit of all stakeholders. The Company works towards minimizing the impact of its operations on the environment and is committed to take effective measures to conserve energy, promote the use of renewable energy and drive energy efficiency in its operations.

The following steps were taken to conserve the energy:

1. The Company is constantly striving towards maintaining and installing energy efficient equipment's in order to ensure conservation of energy;
2. The Company is optimizing its energy consumption and is in the process of installing alternate sources of energy. The Company is also in the process of identifying cheaper power sources in order to further reduce the energy consumption;
3. The Company is constantly undertaking effective measures to conserve energy and promote the use of renewable energy and drive energy efficiency in operations. During the financial year under review, no capital investments on energy conservation equipment's were made.

B. Research and Development and Technology Absorption, Adaptation and Innovation:

During the year under review, the Company has not carried out any activities involving Research and Development. Further the Company has not acquired, developed, assimilated or utilized technological knowledge and capability from an external source.

C. **Foreign exchange earnings and Outgo:**

The following was the foreign exchange earnings and outgos during the year under review:

(INR in Lakhs)

Particulars	FY 2025-2026	FY 2024-2025
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Expenses	Nil	Nil

28. **Risk Management:**

The Board of the Company has adopted Risk Management Policy to identify, analyse and assess the potential risks associated with the business operations of the Company thereby limiting the Company in achieving its objectives.

The internal controls and procedures established in the organisation are in line with risk management policy of the Company for timely and quick response to all the identified risks.

The Audit Committee has an additional oversight on the financial risks and controls.

The policy has been reviewed and updated by the Board of Directors at the regular intervals during the year under review for ensuring its effectiveness.

29. **Code of conduct:**

The Board of Director had approved a Code of Conduct which is applicable to the Board of Directors and Senior Management Personnel of the Company.

It is confirmed that all Directors and Senior Management Personnel have affirmed their adherence to the provisions of the Code of Conduct during the year under review.

30. **One time settlement with Banks or Financial Institution:**

There was no instance of one-time settlement with any Bank or Financial Institution.

31. **Details of maintenance of cost record as specified by Central Government under section 148(1) of the Companies Act, 2013:**

The Company was not required to maintain cost records as specified by the Central Government u/s 148(1) of the Companies Act 2013 for the year under review.

32. **Proceedings initiated/pending under the Insolvency and Bankruptcy Code, 2016:**

There is/was no proceeding initiated/pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

33. The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof:

Not Applicable.

34. Acknowledgements:

Your Directors wish to place on record their deep sense of appreciation for the devoted services of all the employees of the Company for its growth.

Your Directors also acknowledge with gratitude the help and support received from the Shareholders, Bankers, Customers, Exchanges, and Regulators and hope to continue to get such support in times to come.

**For and on behalf of the Board of Directors of
Safecure Services Limited**

Sd/-
Shailendra Mahesh Pandey
Managing Director
DIN: 06403434
Date: August 31, 2026

Sd/-
Nikit Shailendra Pandey
Whole-Time Director
DIN: 09559834
Date: August 31, 2026

Form No. AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of
Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or Joint ventures:

Part A Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sr no.	Particulars	
1	Name of the subsidiary	Safesense Tech Services Private Limited
2	The date since when subsidiary was acquired	March 28, 2023
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Reporting period same as the Holding Company
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not applicable
5	6. Share capital	1,01,00,000
6	7. Reserves and surplus	5,11,18,926
7	8. Total assets	18,67,55,587
8	9. Total Liabilities	18,67,55,587
9	10. Investments	NIL
10	11. Turnover	12,01,83,325
11	12. Profit before taxation	90,87,955
12	13. Provision for taxation	22,87,303
13	14. Profit after taxation	68,00,652
14	15. Proposed Dividend	0
15	16. Extent of shareholding (in percentage)	99.99%

Part B Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures.

The Company does not have any Associate or Joint Venture.

**For and on behalf of the Board of Directors of
Safecure Services Limited**

Sd/-
Shailendra Mahesh Pandey
 Managing Director
 DIN: 06403434
 Date: August 31, 2026

Sd/-
Nikit Shailendra Pandey
 Whole-Time Director
 DIN: 09559834
 Date: August 31, 2026

**Secretarial Audit Report
For the financial year ended March 31, 2026**

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To,

The Members,

Safecure Services Limited

CIN: L93030MH2012PLC237385

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Safecure Services Limited (formerly known as Safecure Services Private Limited) (hereinafter called 'the Company')**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided and representation made by the management of the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company had, during the audit period covering the financial year **April 1, 2025 to March 31, 2026 (hereinafter referred to as 'year under review')** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have also examined the books, papers, minute books, forms, and returns filed and other records made available and maintained by the Company during the year under review according to the provisions of:

- (a) The Companies Act 2013 (the Act) and the rules made there under.
- (b) The Securities Contracts (Regulation) Act, 1956, ('SCRA'), The Securities Contracts (Regulations) Rules, 1957 and the rules made thereunder.
- (c) The Depositories Act, 1996 and the Regulations and Bye-Laws framed thereunder.
- (d) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

- (e) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable as Company's Equity Shares are listed on SME Platform of BSE Limited on November 6, 2025:
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI LODR, 2015**');
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('**SEBI ICDR, 2018**');
 - (iii) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - (iv) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (v) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - (vi) The Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019. (**Not Applicable to the Company during audit period**);
 - (vii) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (viii) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**Not Applicable to the Company during audit period**);
 - (ix) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**Not Applicable to the Company during audit period**);
 - (x) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not Applicable to the Company during audit period**).
- (f) As per information provided by the Management, the following laws are applicable specifically to the Company:
- (i) The Occupational Safety, Health and Working Conditions Code, 2020 (in particular Chapter XI relating to contract labour and inter-State migrant workers) and the Occupational Safety, Health and Working Conditions (Central) Rules, 2026, read with the rules framed by the respective State Governments;
 - (ii) The Arms Act, 1959 and the Arms Rules, 2016, to the extent armed security personnel are deployed by the Company.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by the Institute of Company Secretaries of India ('ICSI');
- ii. The Listing Agreement entered by the Company with BSE Limited.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except to the extent as mentioned below:

1. *The Company has delayed the filing of the prescribed e-Forms with the Registrar of Companies in few instances, beyond the timelines prescribed under the Companies Act, 2013, read with the rules made thereunder.*
2. *The Company has not complied with the provisions of Section 135 of the Companies Act, 2013, in respect of its Corporate Social Responsibility ("CSR") obligations for the financial year ended March 31, 2025. The CSR obligation was unspent, was neither transferred to the "Unspent Corporate Social Responsibility Account" within thirty days from the end of the financial year, as required under Section 135(6) of the Act in respect of amounts relating to ongoing projects, nor transferred to a Fund specified in Schedule VII to the Act within six months from the end of the financial year, as required under the second proviso to Section 135(5) of the Act in respect of other unspent amounts.*

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors, and a Woman Director. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the act.
- Adequate notice was given to all Directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent seven days in advance, except in cases of meetings held on shorter notices, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting
- As per the minutes of the meetings of the Company, all decisions were carried out unanimously. We did not find any dissenting Directors views in the minutes of the Meetings.

We further report that, based on the information provided, representation made by the Company and review of the Compliance Certificates/ Reports taken on record by the Board of Directors of the Company, we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliances with the applicable laws, rules, regulations, and guidelines.

We further report that during the year under review the Company had the following events which may have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

(1) Initial Public Offering and Listing of Equity Shares on the SME Platform of BSE Limited:

The Company during the year under review, completed its Initial Public Offering comprising a fresh issue of 30,00,000 (Thirty Lakh) equity shares of face value of ₹ 10/- (Rupees Ten only) each at an issue price of ₹ 102/- (Rupees One Hundred and Two only) per equity share, including a securities premium of ₹ 92/- (Rupees Ninety Two only) per equity share, aggregating to ₹ ₹ 30,60,00,000 (Rupees Thirty Crore and Sixty Lakh only), made in accordance with Sections 23, 26, and 39 and other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The equity shares of the Company were listed and admitted to dealings on the SME Platform of BSE Limited with effect from November 6, 2025.

For KNK & Co. LLP
Company Secretaries
Firm Registration Number: L2017MH002800
Peer Review No.: 1664/2022

Sd/-
Santosh K Kini
Partner
FCS No.: 11809, C. P. No.: 18045
UDIN: F011809H001316191

Mumbai, August 31, 2026

Note: This report is to be read with letter of event date which is annexed as 'Annexure I' and forms an integral part of this report.

Annexure I of Secretarial Audit Report

To,
The Members,
Safecure Services Limited
CIN: L93030MH2012PLC237385
Address: Office No - 5, Fifth Floor, Bldg No 6, Old S No 9, 12, 14 (PT) News No. 62, 66,69,
Opp Pleasant Park, Mira Bhaynder Road, Behind Jhankar-6, Mira Road (E),Mira Road,
Thane, Vasai, Maharashtra, India, 401107

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed are as on able basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For KNK & Co. LLP
Company Secretaries
Firm Registration Number: L2017MH002800
Peer Review No.: 1664/2022

Sd/-
Santosh K Kini
Partner
FCS No.: 11809, C. P. No.: 18045
UDIN: F011809H001316191

Mumbai, August 31, 2026

Report on Corporate Social Responsibility (CSR) Activities

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on CSR Policy of the Company:

The company's CSR policy focuses on Promoting education including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects, Eradicating Hunger and Malnutrition of Children for the development of the Country and promoting Healthcare and Sanitation

The Company aims at integrating social, ethical and environmental responsibilities into the governance of businesses would ensure their long term competitiveness, sustainability and success. Through the Corporate Social Responsibility (hereinafter referred to as “CSR”) policy, it focuses on creating positive contribution to the underprivileged communities by supporting a wide range of socio-economic, educational and health initiatives. Also, it is committed to integrate its business values and operations to meet the expectations of all its stakeholders.

The company's CSR policy focuses on undertaking activities for the benefit of different segments of the society and for enhancement of the fields like education, health care, environment, employment, promoting gender equality and women empowerment etc.

2. Composition of CSR Committee as on March 31, 2026:

The Company has constituted a CSR Committee pursuant to the provisions of Section 135 of the Companies Act, 2013, the Companies (Corporate Social Responsibility Policy) Rules, 2014 read with Schedule VII of Companies Act, 2013. The Current composition of CSR Committee is as under:

Sr. No.	Name of Director	Member of Committee Since	Capacity (Chairman/Member)	Number of Meetings	
				Held	Attendance
1	Mr. Shailendra Mahesh Pandey	November 16, 2024	Chairman (Managing Director)	1	1
2	Mr. Nikit Shailendra Pandey	November 16, 2024	Member (Whole-time Executive Director)	1	1
3	Mr. Devendra Kumar Pandey	November 16, 2024	Member (Independent Director)	1	1

3. Web-link where composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:

The details of CSR Committee, CSR Policy and Projects are available on the website of the Company at <https://safecure.in/>

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014:

Not Applicable.

5. (a) Average net profit of the company as per sub-section (5) of section 135:

₹ 5.17 Crore

- (b) Two percent of average net profit of the company as per sub-section (5) of section 135:

₹ 10.33 Lakhs.

- (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years:

NIL

- (d) Amount required to be set-off for the financial year, if any:

NIL

- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]:

₹ 10.33 Lakhs.

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).

₹ 8.54 Lakhs.

- (b) Amount spent in administrative overheads:

NIL

- (c) Amount spent on Impact Assessment, if applicable:

Not applicable.

- (d) Total amount spent for the Financial Year [(a)+(b)+(c)].

₹ 8.54 Lakhs.

- (e) CSR amount spent or unspent for the Financial Year:

Total amount spent for the financial year (in Rs.)	Amount Unspent (₹ in Lakhs)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer

*Note: As on the date of the report, ₹ 1.79 (Indian Rupees One Lakh Seventy Nine Thousand) was pending to be spent. The Company is in the process of transferring the unspent CSR amount to a fund specified under schedule VII.

(f) Excess amount for set-off, if any: Nil

(₹ in Lakhs)		
Sr. No.	Particulars	Amount
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section 5 of section 135.	Nil
(ii)	Total amount spent for the financial year.	Nil
(iii)	Excess amount spent for the financial year [(ii) – (i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set-off in succeeding financial years [(iii) – (iv)]	Nil

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer	

14thAnnual Report

1	FY 2022-23	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2	FY 2023-24	Nil	Nil	Nil	Nil	Nil	Nil	Nil
3	FY 2024-25	6.46*	6.46	6.46	Nil	Nil	Nil	Nil

* The amount of INR 6.46 Lakhs was spent in the current financial year i.e. up to March 31, 2026 together with existing CSR spend of the Company.

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

No.

If Yes, enter the number of Capital assets created/ acquired – **Not applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not Applicable**

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
-	-	-	-	-	-	-	-

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s) if the company has failed to spend two per cent of the average net profit as per section 135(5).

The Company had an unspent Corporate Social Responsibility amount of ₹6.46 lakhs relating to the previous financial year, which was carried forward for deployment towards the identified project. For the financial year ended March 31, 2026, the Company was required to spend ₹10.33 lakhs towards Corporate Social Responsibility activities in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. The aggregate CSR obligation available for deployment during the year under review therefore stood at ₹16.79 lakhs.

During the year, the Company contributed an aggregate sum of ₹15.00 lakhs towards the identified project, leaving a balance of ₹1.79 lakhs undeployed as at the close of the financial year. The contribution made was commensurate with the stage of implementation attained by

the project during the year, and as the project did not attain the requisite stage of readiness for further deployment, the balance amount could not be spent within the financial year.

The Company is in the process of transferring the balance amount of ₹1.79 lakhs to a Fund specified in Schedule VII to the Companies Act, 2013, in terms of the second proviso to Section 135(5) of the Act / the Unspent Corporate Social Responsibility Account of the Company, in terms of Section 135(6) of the Act, for utilisation towards the said ongoing project.

**For and on behalf of the Board of Directors of
Safecure Services Limited**

**Sd/-
Shailendra Mahesh Pandey
Managing Director
DIN: 06403434
Date: August 31, 2026**

**Sd/-
Nikit Shailendra Pandey
Whole-Time Director
DIN: 09559834
Date: August 31, 2026**

Management Discussion and Analysis Report

The key issues of the Management Discussion and Analysis are given below.

Global Outlook:

The global private security and allied services industry outlook for FY 2027 is expected to evolve in response to several key trends and developments. Security services, being a fundamental requirement of commercial, industrial and institutional activity, remain closely linked to the pace of global economic activity, infrastructure creation, urbanisation and the growing convergence of manpower-based and technology-based security solutions. Here is a look at what might shape the industry:

(a) Steady Global Economic Growth and Urbanisation:

Stable Growth Environment: Global economic growth is projected to remain broadly steady over the medium term, supported by continued expansion in services, infrastructure creation and commercial real estate development. Continuing geopolitical conflicts, disruptions in trade routes and elevated public debt burdens pose challenges to the overall global outlook, but the underlying demand environment for protective services remains constructive.

Implications for Security Demand: Demand for private security services is closely correlated with the built environment — commercial complexes, retail and hospitality assets, industrial estates, logistics parks, data centres, educational and healthcare institutions and transport infrastructure. As urbanisation deepens and asset density increases, the requirement for organised, accountable and compliance-oriented security service providers increases correspondingly.

(b) Global Private Security Market Fundamentals:

Market Size and Trajectory: The global private security market is estimated at approximately USD 262 billion in 2025 and is projected at about USD 278 billion in 2026, growing at a compound annual growth rate of the order of 5% to reach approximately USD 394 billion by 2034. The Asia-Pacific region accounts for the largest share of the market, estimated at close to 33% in 2025 and valued at about USD 86 billion, and is projected at approximately USD 92 billion in 2026.

Manned Guarding Remains the Core: Manned security continues to account for the largest share of the global market by service line, while the industrial and commercial segments together constitute the largest end-user categories. Notwithstanding the rapid adoption of electronic security systems, trained security personnel remain indispensable for access control, response, escalation and on-site judgement, and the prevailing industry model is one of technology-enabled manpower rather than substitution of manpower by technology.

Fragmentation and Consolidation: The industry worldwide is characterised by a small number of large multinational operators alongside a highly fragmented base of regional

and local providers. Consolidation through mergers and acquisitions continues among the larger players, while smaller operators increasingly compete on specialisation, service quality and regulatory compliance rather than on price alone.

(c) Convergence of Manned Guarding and Electronic Security:

Integrated Security Solutions: Customers increasingly seek integrated solutions that combine deployed personnel with electronic surveillance, access control, intrusion detection, alarm monitoring and centralised command and response infrastructure. This convergence enables improved coverage at lower marginal cost, better incident documentation and measurable service levels, and it favours service providers capable of offering both manpower and technology under a single contract.

Managed Services Model: Globally, managed security services that bundle monitoring, maintenance, system updates and analytics into a recurring service contract are among the fastest growing segments of the market, as customers convert capital expenditure into operating expenditure and outsource specialised functions to established providers.

(d) Regulation, Compliance and Formalisation:

Rising Regulatory Standards: Licensing regimes, mandatory training hours, background verification of personnel, data protection obligations and workplace safety requirements continue to be strengthened across jurisdictions. While these requirements increase the compliance burden, they operate decisively in favour of organised operators with established statutory registrations, documented training programmes and robust payroll and statutory compliance systems.

Statutory Cost Pass-Through: Since security services are manpower intensive, statutory revisions to minimum wages and social security contributions have a direct bearing on service costs. The ability to contract for and recover such revisions from customers is a defining commercial characteristic of the industry and a key differentiator between organised and unorganised operators.

(e) Facility Management and Bundled Services:

Single-Vendor Preference: Institutional customers increasingly prefer to consolidate security, housekeeping, cleaning, pest control, technical maintenance and allied site services with a single accountable vendor. This preference has driven the global growth of integrated facility management, and has enabled security service providers to extend their presence across the broader site-services value chain.

Outsourcing Trend: The share of outsourced integrated service contracts continues to grow faster than the overall facility services market, as organisations concentrate on core activities, seek measurable service levels and transfer compliance risk in relation to contract labour to specialised service providers.

(f) Technology, Analytics and Response Infrastructure:

Electronic Security Adoption: Falling hardware costs, improved network availability and advances in video analytics have materially expanded the addressable market for electronic security devices, alarm monitoring and remote response. Centralised monitoring centres now permit a single response infrastructure to serve a widely dispersed portfolio of customer sites, improving both service economics and response times.

Data Protection Considerations: The growth of surveillance and monitoring services is accompanied by increasing regulatory attention to the collection, storage and processing of personal data, including video footage and access records. Compliance with data protection requirements is emerging as an important element of service design and contracting in the electronic security segment.

(g) Economic and Geopolitical Influences:

Global Economic Recovery: A steady recovery in the global economy would support construction, commercial occupancy, retail footfall, events and industrial activity across sectors, each of which is a direct driver of security deployment. Persistent inflationary pressures, elevated wage costs or slowdowns in key regions might, however, temper growth.

Security Environment: Heightened concerns regarding physical security, asset protection, crowd management at public events and the safety of personnel at commercial premises continue to sustain demand, and periods of uncertainty have historically been associated with resilient, rather than declining, demand for protective services.

Outlook Summary:

Stable Growth with Structural Tailwinds: The global private security and allied services industry is expected to experience stable growth in FY 2027, driven by urbanisation, infrastructure creation, the formalisation of service delivery and the integration of manpower with electronic security. Companies that can navigate the challenges of wage inflation, manpower availability, statutory compliance and evolving customer specifications will be well positioned to thrive.

Overall, FY 2027 is likely to be a year of consolidation and value addition for the industry, with a clear shift in emphasis from undifferentiated manpower supply towards integrated, technology-enabled and compliance-assured service solutions.

Private Security and Allied Services Industry in India:

The outlook for the private security and allied services industry in India for FY 2027 is shaped by several key trends and opportunities across various sectors. Here is an analysis of the prospects:

(a) India's Position in the Global Private Security Industry:

Scale and Standing: India is among the largest and fastest growing private security markets in the world. The industry is estimated to deploy in excess of 8 million security personnel, a workforce larger than the country's police force, and industry associations place total employment in the sector, direct and indirect, at over 12 million persons as against about 7 million a decade earlier. The sector is widely regarded as one of the largest generators of formal and semi-formal employment in the country, and plays a significant role in facilitating the transition of the workforce from agricultural to non-agricultural occupations.

Market Size and Composition: The Indian private security services industry is estimated at a market size of the order of ₹ 1.5 lakh crore, with the organised segment constituting approximately 20% of the market by number of operators while contributing close to 80% of industry revenue. The organised segment has been growing at a materially faster rate than the industry as a whole, reflecting the steady migration of institutional business from unorganised operators to licensed and compliant service providers.

Structural Advantage: The industry benefits from a large, trainable workforce, comparatively low labour costs, an expanding base of commercial and industrial assets requiring protection and a regulatory framework that has progressively raised entry standards. India is among the few large markets in which manpower-based security, electronic security and integrated facility management are simultaneously scaling.

(b) Regulatory Framework and Formalisation:

PSARA and Licensing: The Private Security Agencies (Regulation) Act, 2005 and the rules framed thereunder by the respective State Governments govern the licensing of private security agencies, the eligibility, verification and training of security personnel and the supervisory obligations of agencies. Licensing is State-specific, and the requirement to obtain and maintain licences across multiple States constitutes a significant barrier to entry for smaller operators while conferring a durable advantage on established multi-State agencies.

Labour and Social Security Compliance: Service providers are required to comply with a substantial body of labour legislation, including provisions relating to minimum wages, provident fund, employees' state insurance, contract labour, payment of bonus and gratuity. Increasingly, institutional customers conduct compliance audits of their service providers and require documented evidence of statutory remittances, which materially favours organised operators and accelerates the formalisation of the industry.

Skilling Framework: The sector is supported by a dedicated Sector Skill Council, and structured training and certification of security personnel has become a differentiator in institutional tendering, particularly for high-value commercial, industrial and banking sector deployments.

(c) **Demand Drivers Across End-Use Sectors**

Breadth of Demand: Demand for private security and allied services in India arises from commercial office complexes and information technology parks, retail malls and hospitality assets, banking and financial services including branches and ATM networks, manufacturing and industrial estates, logistics and warehousing facilities, residential complexes and gated communities, educational and healthcare institutions, transport infrastructure and large-scale public and private events.

Sustained Real Estate and Infrastructure Cycle: Continued growth in Grade A office absorption, the expansion of global capability centres, sustained warehousing and logistics development, the growth of organised retail and hospitality and the ongoing build-out of transport and urban infrastructure collectively expand the installed base of assets requiring protection and site services on a continuing basis.

(d) Facility Management Services in India:

Growth Trajectory: The facility management services market in India is projected to grow at a compound annual growth rate of the order of 7% to 9% over the medium term, supported by rapid urbanisation, commercial real estate development and growing corporate demand for integrated services. Facility operations and security management together constitute the single largest solution segment of the market.

Shift to Outsourced and Integrated Contracts: While in-house service models continue to account for the larger share of the market, outsourced integrated contracts are growing at a materially faster rate, and soft services — comprising cleaning, housekeeping, pest control and allied site services — continue to account for the predominant share of outsourced facility management revenue. This shift directly expands the addressable market for established security service providers seeking to bundle allied services.

(e) Electronic Security, Alarm Monitoring and Surveillance:

Market Size and Growth: The Indian electronic security market is estimated at approximately USD 3.4 billion in 2026 and is projected to grow at a compound annual growth rate of about 11% to reach roughly USD 5.7 billion by 2031. The video surveillance segment alone is estimated at about USD 4.4 billion in 2025 and is projected to reach approximately USD 7.1 billion by 2030. Managed security services that bundle monitoring, maintenance and analytics are among the fastest growing sub-segments, expanding at a rate in excess of 12% per annum.

Regulatory Pull: Regulatory requirements are a significant driver of installed base. The Reserve Bank of India prescribes continuous recording, image clarity and tamper alarm requirements for ATM installations, while State education and public safety norms mandate surveillance coverage with prescribed retention periods across an expanding range of premises. Smart city and public safety programmes spanning more than 300 urban centres identify surveillance, traffic management and emergency response as core deliverables.

Convergence Opportunity: For service providers already deploying personnel at customer sites, the electronic security segment offers a natural adjacency, permitting the sale of installation, monitoring and response services into an existing customer base at incremental cost.

(f) Banking Sector and ATM Management Services:

Outsourced ATM Operations: The banking sector continues to outsource the operation and upkeep of its ATM networks, comprising site maintenance, repair, electronic security, alarm monitoring and response. Regulatory prescriptions relating to ATM security, together with the geographic dispersal of ATM networks into semi-urban and rural locations, sustain demand for organised service providers capable of delivering standardised service levels across a wide footprint.

(g) Event Security and Crowd Management:

Growth of Organised Events: The expansion of organised entertainment, sporting, exhibition and corporate events in India, together with heightened regulatory and public attention to crowd safety, venue access control and emergency evacuation planning, has created a distinct and growing market for specialist event security management services requiring rapid mobilisation of trained personnel and temporary electronic security infrastructure.

(h) Interior Fit-Out and Allied Project Services:

Adjacency to the Built Environment: Sustained commercial real estate absorption, the expansion of global capability centres and periodic refurbishment cycles across offices, retail and hospitality assets support demand for interior fit-out projects. This activity is closely linked to the same customer base and decision-makers as security and facility services, permitting cross-selling and deeper account penetration.

(i) Challenges and Opportunities:

Challenges: Wage inflation, attrition and the availability of trained personnel remain persistent challenges in a manpower-intensive industry. Competition from a large unorganised segment exerts pressure on pricing, while the working-capital-intensive nature of manpower deployment contracts and delays in customer collections affect liquidity. Statutory revisions to wages and social security contributions may not always be capable of immediate pass-through under existing contracts.

Opportunities: Continuing formalisation of the industry, the shift of institutional business towards licensed and compliant operators, growing customer preference for integrated single-vendor solutions, the convergence of manpower with electronic security, and the expansion of demand into Tier-II and Tier-III cities together offer significant headroom for growth. Companies that can offer trained manpower, documented statutory compliance, consistent service quality and integrated technology are best placed to capture this demand.

Outlook Summary:

Positive Growth Prospects: The private security and allied services industry in India is poised for significant growth in FY 2027, driven by infrastructure and real estate development, the expansion of organised commercial activity, regulatory formalisation and the adoption of technology-enabled service models. The sector is expected to see robust demand across commercial, industrial, banking, institutional and event applications.

Strategic Focus Areas: To capitalise on these opportunities, companies should focus on recruitment, training and retention of personnel, statutory compliance assurance, cost competitiveness, service quality and the integration of electronic security with deployed manpower, while extending their geographic footprint and broadening the range of allied services offered to existing customers.

Overall, FY 2027 is expected to be a year of growth and value addition for the private security and allied services industry in India, with opportunities spanning across multiple sectors and applications.

Government Initiatives

The Government of India has launched several initiatives that directly and indirectly support the private security, facility management and electronic security industry, focusing on formalisation of employment, expansion of infrastructure, strengthening of public safety and fostering domestic manufacturing. Given below is an overview of the key initiatives:

(a) Private Security Agencies (Regulation) Act, 2005:

Objective: The Act provides a statutory framework for the licensing and regulation of private security agencies, prescribing eligibility criteria for agencies and personnel, verification and training requirements and supervisory obligations.

Impact on the Industry: The Act has driven the progressive formalisation and standardisation of the industry, raising entry barriers, improving service standards and shifting institutional business decisively towards licensed and compliant operators.

(b) Labour Reforms and Social Security Coverage:

Objective: The consolidation of central labour legislation and the continuing expansion of provident fund and employees' state insurance coverage aim to extend formal social security protection to a wider section of the workforce.

Impact on the Industry: Greater emphasis on statutory compliance in relation to wages, social security and contract labour operates in favour of organised service providers with established payroll and compliance infrastructure, and accelerates the migration of business away from the unorganised segment.

(c) Skill India and the Security Sector Skill Development Council:

Objective: National skilling programmes, together with the dedicated Sector Skill Council for the security industry, aim to standardise training curricula, certify security personnel and enhance the employability of the workforce.

Impact on the Industry: A certified and better-trained workforce enables service providers to command better realisations, participate in higher-value institutional tenders and reduce attrition and incident rates at customer sites.

(d) Smart Cities Mission and Public Safety Programmes:

Objective: Urban development programmes spanning more than 300 urban centres identify surveillance, traffic management, integrated command and control centres and emergency response as core deliverables.

Impact on the Industry: These programmes expand the installed base of electronic security infrastructure and create sustained demand for installation, integration, monitoring, maintenance and response services.

(e) Infrastructure Creation and Public Capital Expenditure:

Objective: Successive Union Budgets have sustained a high level of public capital expenditure on roads, railways, urban infrastructure, power, logistics and transport, alongside continued implementation of the PM Gati Shakti National Master Plan for integrated infrastructure planning.

Impact on the Industry: Large-scale infrastructure creation directly expands the universe of assets, sites and installations requiring manned guarding, electronic surveillance and site services, thereby supporting volume growth for service providers.

(f) Reserve Bank of India Norms for Banking Infrastructure:

Objective: Regulatory prescriptions govern the physical and electronic security of bank branches, currency chests and ATM installations, including requirements relating to surveillance recording, image clarity, tamper alarms and incident response.

Impact on the Industry: These requirements underpin sustained, regulation-driven demand for ATM management, electronic security, alarm monitoring and response services across an extensive and geographically dispersed network.

(g) Make in India and Production Linked Incentive Schemes:

Objective: These initiatives aim to expand domestic manufacturing capacity across identified sectors, including electronics, through investment incentives and import substitution measures.

Impact on the Industry: The creation of new manufacturing capacity expands the base of industrial premises requiring security and facility services, while the growth of domestic electronics manufacturing improves the availability and cost of electronic security devices deployed by service providers.

(h) Digital Personal Data Protection Framework:

Objective: The data protection framework governs the collection, storage and processing of personal data, including surveillance footage, access control records and biometric information.

Impact on the Industry: Compliance obligations in relation to data handling are becoming an integral element of electronic security and monitoring contracts, favouring service providers with documented data governance practices and appropriate contractual frameworks.

These government initiatives collectively support the growth and development of the private security and allied services industry in India by promoting formalisation, expanding infrastructure, strengthening public safety and fostering skill development across the sector.

Road Ahead

The private security and allied services industry, both globally and in India, is entering a transformative phase. Over the next five years, growth will be shaped by:

- Sustained infrastructure, real estate and commercial construction activity expanding the base of assets requiring protection and site services.
- Continued migration of institutional business from the unorganised segment to licensed, compliant and quality-certified operators.
- Convergence of manned guarding with electronic surveillance, access control, alarm monitoring and centralised response infrastructure.
- Growing customer preference for integrated single-vendor solutions spanning security, facility management and allied site services.
- Regulation-driven demand across banking, education, transport and public safety applications.
- Expansion of organised demand into Tier-II and Tier-III cities and into newer end-use segments such as data centres, logistics parks and large-format events.
- Rising customer expectations on training standards, statutory compliance assurance, incident documentation and measurable service levels, favouring organised operators.

Overall, FY 2027 is expected to mark a pivotal year of growth, consolidation and value addition. Companies that successfully align with these industry trends, compliance expectations and evolving customer demands will not only enhance shareholder value but also secure a resilient growth trajectory over the next five years.

Our Business:

The Company is engaged, directly and through its subsidiary, in the business of providing security and allied services. The Company's direct operations comprise manned guarding and security training, event security management and interior fit-out projects. Through its subsidiary, the Company is engaged in emergency response services, including loss prevention, asset protection and mobile patrolling; facility management services, including cleaning, housekeeping and pest control management; ATM management services, including repair and maintenance; and alarm monitoring and response services, including the installation of electronic security devices and systems.

The Company's service delivery model combines trained and verified personnel with supervisory oversight, structured training and documented statutory compliance, supported by the ability to offer electronic security and allied site services to the same customer base. This combination enables the Company to serve institutional customers seeking a single accountable service provider across multiple service lines.

During the year under review, the Company recorded total revenue of ₹ 5,506.95 Lakhs on a standalone basis as compared to ₹ 6,104.96 Lakhs during the financial year ended March 31, 2025 ("Previous Financial Year"), representing a decline of approximately 9.80%. The moderation in revenue reflected the completion and non-recurrence of certain contracts during the year, and the Company's continued emphasis on quality of revenue over volume.

Total expenses for the year stood at ₹ 4,972.54 Lakhs as against ₹ 5,512.74 Lakhs in the previous financial year, reflecting the benefit of continued cost rationalisation and disciplined deployment of resources. Since the Company's operations are manpower intensive, employee benefits and allied deployment costs continued to constitute the major component of expenditure, and the containment of these costs in line with the scale of operations was a principal contributor to the preservation of margins during the year.

On the profitability front, the Company reported a profit before tax of ₹ 534.41 Lakhs as against ₹ 592.22 Lakhs in the previous year, and a profit after tax of ₹ 535.07 Lakhs as compared to ₹ 516.23 Lakhs in the previous year, registering a growth of approximately 3.65%. The net profit margin improved from 8.46% in the previous financial year to 9.72% during the year under review, notwithstanding the moderation in revenue, reflecting improved operational efficiency and better cost absorption. The total comprehensive income for the year stood at ₹ 542.45 Lakhs as against ₹ 509.82 Lakhs in the previous financial year. Earnings per equity share (basic and diluted) for the year stood at ₹ 6.54 as against ₹ 7.24 in the previous year, the reduction being attributable to the increase in the weighted average number of equity shares consequent upon the fresh issue made during the year.

On a consolidated basis, the total revenue for the year stood at ₹ 6,707.03 Lakhs as against ₹ 7,326.86 Lakhs in the previous financial year. The consolidated profit before tax stood at ₹ 625.27 Lakhs as compared to ₹ 725.66 Lakhs, and the consolidated profit after tax stood at ₹ 603.06 Lakhs as against ₹ 615.87 Lakhs in the previous financial year. The moderation in consolidated earnings is primarily attributable to lower revenue realisation across the group's service verticals during the year under review.

During the year under review, the Company successfully completed its Initial Public Offering comprising a fresh issue of 30,00,000 equity shares of face value of ₹ 10 each at an issue price of ₹ 102 per equity share, including a securities premium of ₹ 92 per equity share, aggregating to ₹ 3,060.00 Lakhs, and the equity shares of the Company were listed and commenced trading on the SME Platform of BSE Limited on November 06, 2025. The net proceeds of the Issue are being utilised towards the objects stated in the Prospectus. The listing represents a significant milestone in the Company's growth journey and is expected to further enhance the Company's visibility, credibility and access to the capital markets.

The overall performance of the Company during the year under review remained satisfactory, with sustained profitability and an improvement in margins notwithstanding the moderation in revenue. The management remains focused on strengthening operational capabilities, deepening customer relationships, expanding the service portfolio across the group's verticals and exploring opportunities for sustainable growth in the security and allied services segment.

Opportunities for our business:

- Continuing formalisation of the security services industry, favouring licensed operators with established compliance systems and statutory registrations.
- Ability to cross-sell across the group's service verticals — manned guarding, security training, event security management, interior fit-out projects, facility management, ATM management and electronic security — to a common institutional customer base.
- Growing customer preference for integrated single-vendor solutions combining deployed manpower with electronic security systems and alarm monitoring.
- Enhanced visibility, credibility and access to capital following the listing of the Company's equity shares on the SME Platform of BSE Limited, supporting participation in larger institutional tenders.
- Regulation-driven demand in the banking sector for ATM management, electronic security and alarm monitoring and response services.
- Expansion of the customer base across new geographies, including Tier-II and Tier-III cities, and into newer end-use segments such as data centres, logistics parks and large-format events.
- Scope to scale the subsidiary's technology-led service offerings and to convert one-time installation engagements into recurring monitoring and maintenance contracts.
- In-house security training capability, supporting service quality, retention and differentiation in institutional tendering.

Threats:

- Manpower-intensive operations resulting in exposure to wage inflation, attrition and the availability of trained and verified personnel.
- Statutory revisions in minimum wages, provident fund, employees' state insurance and allied labour legislation, which may not always be capable of immediate pass-through to customers under existing contracts.
- Intense competition from established organised operators as well as from a large unorganised segment, exerting pressure on service pricing and contract renewals.
- Concentration of revenue in certain geographies and customer accounts, and the tender-driven nature of contract renewals.

- Working capital intensity and the risk of delays in collection from customers, given the requirement to fund payroll in advance of billing cycles.
- Operational and liability exposure inherent in the provision of security services at customer premises, including the risk of incidents, loss or damage.
- Evolving regulatory requirements relating to licensing, training, data protection and workplace safety, which may necessitate additional investment.
- Macroeconomic uncertainty and cyclicalities in the commercial real estate, retail, hospitality and events sectors.

Segment-wise or Product-wise Performance:

The Company is principally engaged in the business of providing security and allied services and, accordingly, operates in a single reportable business segment and in a single geographical segment, being India.

The Company's services are delivered across a range of end-use applications, including manned guarding and security training for commercial, industrial and institutional premises; event security management for organised events and exhibitions; interior fit-out projects; and, through its subsidiary, emergency response services comprising loss prevention, asset protection and mobile patrolling, facility management services comprising cleaning, housekeeping and pest control management, ATM management services comprising repair and maintenance, and alarm monitoring and response services including the installation of electronic security devices and systems.

During the year under review, the Company continued to strengthen its market position by enhancing customer engagement, improving supervisory oversight at deployment sites, strengthening statutory compliance systems and improving operational efficiencies across service contracts.

In line with its strategy of business diversification, the Company continued to develop its presence in electronic security, alarm monitoring and allied facility management applications through its subsidiary, thereby broadening its service portfolio and reducing dependence on a limited range of service lines. The diversification initiative is expected to provide sustainable growth opportunities and improve business resilience over the medium to long term.

Outlook:

The outlook for the private security and allied services industry remains positive, supported by sustained infrastructure and real estate development, the continuing formalisation of service delivery, regulation-driven demand across banking and public safety applications, and the increasing preference of institutional customers for integrated and accountable service providers.

Over the medium to long term (FY 2027 – FY 2031), the Company has charted a growth roadmap aimed at building a scalable, diversified and resilient business model. The Company expects sustained demand across key segments including commercial and industrial premises, banking and financial services, retail and hospitality, institutional customers, transport and logistics infrastructure and organised events.

The key elements of this outlook are:

- **Revenue Growth:** Sustained topline growth driven by deeper penetration of existing customer accounts, expansion of the customer base and the scaling up of newer service verticals.
- **Capability Enhancement:** Strengthening recruitment, verification, training and retention systems so as to build a stable and certified deployment base capable of supporting growth in scale.
- **Technology Integration:** Extending the integration of electronic security, alarm monitoring and response infrastructure with deployed manpower to improve service outcomes and contract economics.
- **Operational Efficiency:** Leveraging supervisory systems, process improvements and economies of scale to optimise costs, improve margins and enhance profitability.
- **Market Expansion:** Widening the geographic footprint across States and extending the range of allied services offered to existing customers.
- **Compliance Assurance:** Maintaining documented statutory compliance across licensing, wages and social security obligations as a source of competitive differentiation.
- **Shareholder Value Creation:** A balanced focus on growth and profitability to deliver consistent returns, backed by a resilient business model.

The management remains confident that these initiatives will enable the Company to strengthen its competitive position and create sustainable value for all stakeholders over the next five years.

The management further believes that the Company's diversified service portfolio, established operating track record, trained manpower base, experienced leadership team and customer-focused approach will support long-term sustainable growth.

Risk Management:

The Board of the Company has adopted a Risk Management Policy to identify, analyse and assess the potential risks associated with the business operations of the Company. The internal controls and procedures established in the organisation are aligned with the risk management policy for timely and quick response to all identified risks, and the Audit Committee exercises additional oversight over financial risks and controls. The policy is reviewed and updated by the Board at regular intervals for ensuring its effectiveness. At present, the management has identified the following key risks:

- Securing critical resources, including capital, trained manpower and supervisory talent.
- Managing wage inflation, attrition and the statutory cost of deployment, and securing contractual mechanisms for their recovery.
- Ensuring cost competitiveness in a price-sensitive and tender-driven market.
- Maintaining licensing and statutory compliance across multiple States and service lines.
- Maintaining and enhancing service quality, incident response standards and customer service levels.
- Managing customer concentration, contract renewal cycles and the collection of receivables.

- Creating service differentiation through training, technology integration and compliance assurance.

Internal control systems and their adequacy:

The Company has duly established and maintained its internal controls and procedures for financial reporting and has evaluated the effectiveness of its internal control systems. The internal control systems are commensurate with the nature of the Company's business and the size, scale and complexity of its operations, and are monitored continuously and updated to ensure that assets are safeguarded, established regulations are complied with and pending issues are promptly addressed.

The Internal Auditors monitor the efficiency and effectiveness of the internal control systems in the Company. The reports presented by the Internal Auditors are reviewed by the Audit Committee on a routine basis. The Committee takes note of the audit observations and corrective actions taken thereon, and maintains a constant dialogue with the statutory and internal auditors to ensure that the internal control systems are operating effectively.

Material Developments in Human Resources / Industrial Relations Front Including Number of People Employed

Employee wellbeing and the building of a strong workplace culture continued to be focus areas for the financial year 2025-26. The Company believes that its employees are key to the success of its business, and that in a manpower-intensive service industry the quality, training and retention of deployed personnel are the primary determinants of service delivery and customer retention. The Company adopted sound people practices that enabled it to attract and retain talent in an increasingly competitive market, and to foster a work culture committed to providing employees with the opportunity to realise their potential.

As on March 31, 2026, the Company had 21 employees. Further, below is the bifurcation of the employees:

No. of on-roll employees: 21

Out of which, male employees were 16 and female employees were 5.

The Human Resource team undertook focused initiatives to launch employee-centric welfare programmes and actively engaged with business leaders to address workplace concerns and future talent needs. Structured security training, supervisory development and periodic refresher programmes remain key pillars of the Company's people strategy, enabling deployed personnel to meet job requirements effectively while staying aligned with customer expectations and statutory standards. The Company also places emphasis on workplace safety, on the verification of personnel prior to deployment and on adherence to statutory obligations relating to wages, provident fund, employees' state insurance and workplace welfare. Industrial relations during the year under review remained cordial at all locations.

Details of significant ratios:

Details of the ratios and the changes therein are provided in Note No. 28 of the financial statements of the Company for the financial year ended March 31, 2026.

Significant Changes in the return on net-worth:

The details of the return on net-worth are as follows:

Particulars	FY 2026	FY 2025	% of variance
Return on Net-Worth (%)	17%	34%	-50.51%

The change in the return on net-worth during the financial year ended March 31, 2026 is primarily on account of the increase in the net-worth of the Company pursuant to the fresh issue of equity shares under the Initial Public Offering completed during the year under review.

Cautionary Statement:

The statements made in this section describe the Company's objectives, projections, expectation and estimations which may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied, depending upon economic conditions, government policies, statutory revisions in wages and labour legislation, demand and supply conditions and other incidental factors.

By the order of the Board of Directors
For Safecure Services Limited
(formerly known as Safecure Services Private Limited)

Sd/-
Shailendra Mahesh Pandey
Chairman and Managing Director
DIN: 06403434

Place: Thane | Date: August 31, 2026

Managing Director and Chief Financial Officer Certification

To,
The Board of Directors,
Safecure Services Limited
(Formerly known as Safecure Services Private Limited)

Dear Members,

We, Shailendra Mahesh Pandey, Managing Director and Nikit Shailendra Pandey, Chief Financial Officer of Safecure Services Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the standalone and consolidated financial statements and Cash Flow Statement of the Company and all notes on accounts and the Board's Report for the year ended March 31, 2026.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make statements made, in the light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
4. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2026, that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics.
5. We accept responsibility for establishing and maintaining internal controls for financial reporting for the Company and we have –
 - Reviewed the effectiveness of internal control systems of the Company pertaining to financial reporting.
 - Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
6. We affirm that –
 - There have not been any significant changes in internal control over financial reporting during the year under reference.
 - There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.
 - We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.
7. We affirm that we have not denied any personnel access to the Audit Committee of the Company and we have provided protection to the whistleblowers from unfair termination and other unfair or prejudicial employment practices.

8. We further declare that all Board members have affirmed compliance with Code of Conduct and Ethics for the year covered under this report.

By the order of the Board of Directors
Safecure Services Limited

Sd/-
Shailendra Mahesh Pandey
Managing Director
DIN: 06403434

Sd/-
Nikit Shailendra Pandey
Chief Financial Officer
DIN: 09559834

Date: August 31, 2026
Place: Thane

DECLARATION UNDER REGULATION 34(3) READ WITH SCHEDULE V OF SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF COMPLIANCE WITH COMPANY'S CODE OF CONDUCT:

This is to confirm that the members of Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of **Safecure Services Limited**, as applicable to them, for the financial year ended March 31, 2026.

**By the order of the Board of Directors
For Safecure Services Limited**

Sd/-

**Shailendra Mahesh Pandey
Managing Director
DIN: 06403434**

**Date: August 31, 2026
Place: Thane**

INDEPENDENT AUDITORS' REPORT

To The Members of
SAFECURE SERVICES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SAFECURE SERVICES LIMITED** (“the Company”), which comprise the Balance Sheet as at **March 31, 2026** and the Statement of Profit and Loss for the period ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

1. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

3. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,
 - (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2026.
 - (b) In the case of the Statement of Profit and Loss, of the profit for the period ended on that date.
 - (c) In the case of the Cash Flow Statement, for the period ended on that date.

4. Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.

- c. The Balance Sheet, the Statement of Profit and Loss, with by this Report are in agreement with the books of accounts.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
- e. On the basis of the written representations received from the directors as on 31st March, 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 and the operating effectiveness of such controls, the requirement under Sec 143(3)(i) for reporting is not applicable to the Company.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company have the below mentioned pending litigations which would impact its financial position.

Particulars	As at 31st March, 2026 (Rs. In lakhs)
Contingent Liabilities :	
Direct Tax	3.57
Indirect Tax	360.5
Provident Fund	97.73

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

- c. the Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. on the basis of written representations received from the directors as on March 31, 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Act.
- f. The requirement under Sec 143(3)(i) for reporting on adequacy of internal financial controls and the operating effectiveness of such controls is applicable to the Company, we give in the “**Annexure B**” a statement on the matters specified under internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)
- g. with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

**For HRJ & Associates
Chartered Accountants
FRN-138235W**

**Place: Mumbai
Date: 30-05-2026
UDIN: 26123006LZHNHW3840**

**Sd/-
CA. HITESH JAIN
Partner
M. No. 123006**

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2026:

1. In respect of the Company’s fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

- (c) According to the information and explanations given to us, the records examined by us, we report that the Company hold one office premise as freehold, are held in the name of the Company as at the balance sheet date. Disclosed as fixed assets in the financial statements, Also the company hold leasehold properties and, the lease agreements are in the name of the Company.
2. The company is not carrying on any inventory of stock of material, spare parts or finished stocks and hence the question of physical verification thereof does not arise. Since there are no inventories, clause 2(b) and 2(c) is also not applicable.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
5. The Company has not accepted any deposits from the public during the previous year. Therefore, the clause (v) of paragraph 5 of the order is not applicable to the company
6. As per the information given to us, the Central Government has not prescribed maintenance of cost records to this company under Sub section 1 of Section 148 of the Companies Act, 2013.
7. As informed to us, there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty & GST as at last date of financial year concerned for a period of more than six months from the date they became payable.

8. The Company had not taken Secured and unsecured loans from any NBFC and Banking companies in the current financial year and the loan taken in earlier years had repaid/foreclosed as per IPO Object by the Company and Subsidiary company. Company is enjoying credit limit from HDFC Bank Limited against book debts and stock and Car Loan from HDFC Bank. Company is regular in repaying the interest and principal of Car loans as well as the interest on the overdrafts.
9. Monies raised during the year by the Company by way of initial public offer were applied for the purpose for which they were raised, though idle/surplus funds which were not required for immediate utilization have been invested in Fixed Deposit.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided any managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.
17. The company has not incurred any cash losses in the financial year and the immediately preceding financial year.
18. There has been no resignation of statutory auditor during financial year.
19. There is no material uncertainty on the date of the audit report on evolution of
 - a) The ageing report, financial ratios and expected dates of realisation of financial assets and payment of financial liabilities, any other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans.

- b) Opinion whether the company can meet its the liabilities which exist as at the balance sheet date when such liabilities are due in the future
20. The company has not covered under corporate social responsibility obligation.
21. There is no qualification / adverse remark in the audit report issued by auditor.

For HRJ & Associates
Chartered Accountants
FRN-138235W

Place: Mumbai
Date: 30-05-2026
UDIN: 26123006LZHNHW3840

Sd/-
CA. HITESH JAIN
Partner
M. No. 123006

<u>SAFECURE SERVICES LIMITED</u>			
<u>(Formerly known as Safecure Services Private Limited)</u>			
CIN : L93030MH2012PLC237385			
AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES			
Particulars	Note	As at 31- March-2026 (₹) in lakhs	As at 31- March-2025 (₹) in lakhs
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	516.29	353.72
(b) Right Of Use Asset	3A	43.55	36.93
(c) Investment Property	3B		-
(e) Financial Assets	4		
- Investments	4A	151.50	151.50
-Other Financial Assets	4B	38.45	41.98
(f) Deferred tax Assets (Net)	5	19.53	18.87
(g) Other Non-Current Assets	6	-	-
Total Non Current Assets		769.33	603.01
Current assets			
(a) Financial Assets	7		
- Trade receivables	7A	2,634.10	2,614.09
- Cash and cash equivalents	7B	25.01	36.56
- Bank balances other than covered above	7C	125.00	117.55
- Loans and Advances	7D	980.81	127.20
- Other Financial Assets	7E	41.16	39.81
(b) Current Tax Assets (Net)	8	95.23	28.33
(c) Other Current Assets	9	1,111.58	467.51
Total Current Assets		5,012.89	3,431.06
Total Assets		5,782.22	4,034.07
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	1,004.00	704.00
(b) Other Equity	11	3,645.24	1,037.17
Total Equity		4,649.24	1,741.17
Liabilities			
Non Current Liabilities			
(a) Financial liabilities	12		
- Borrowings	12A	2.42	304.66
- Lease Liability	12B	34.70	21.98
(b) Provisions	13	37.19	26.29
Total Non Current Liabilities		74.31	352.93

Current liabilities			
(a) Financial liabilities	14		
- Borrowings	14A	748.96	1,051.38
- Lease Liability	14B	2.91	15.25
- Trade Payables:-	14C		
(A) total outstanding dues of micro enterprises and small enterprises		28.68	11.76
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		74.38	115.99
- Other financial liabilities (other than those specified above)	14D	21.34	272.02
(b) Provisions	15	10.98	18.88
(c) Other current liabilities	16	156.72	352.17
(e) Contract Liabilities	17	14.69	102.51
Total Current Liabilities		1,058.66	1,939.97
Total Liabilities		5,782.22	4,034.07

Material accounting policies

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

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

Sd/-
CA Hitesh Jain
Partner
M. No. – 123006

Place: Mumbai
Date: 30-05-2026
UDIN: 26123006LZHNHW3840

Date: 30-May-2026

For and on behalf of the board of directors
Safecure Services Limited
CIN: U93030MH2012PIC237385

Sd/-
Shailendra Mahesh Pandey
(Managing Director)
(DIN: 06403434)

Sd/-
Nikit Shailendra Pandey
(Whole Time Director)
(DIN: 09559834)

Sd/-
REVATI RAMAN SHARMA
(CFO)

Sd/-
HARSHITA SINGHAL
(Company Secretary)
Membership no: aA62363

Date: 30-May-2026

SAFECURE SERVICES LIMITED			
(Formerly known as Safecure Services Private Limited)			
CIN : L93030MH2012PLC237385			
AUDITED STANDALONE STATEMENT OF PROFIT & LOSS			
Particulars	Note	Year Ended March 31, 2026	Year Ended March 31, 2025
		(₹) in lakhs	(₹) in lakhs
(I) Revenue from operations	18	5,485.75	6,086.77
(II) Other income	19	21.21	18.18
(III) Total Income (I+II)		5,506.95	6,104.96
(IV) Expenses			
Consumables	20	1,553.10	1,939.28
Employee benefits expenses	21	2,928.34	2,967.11
Finance costs	22	166.18	159.79
Depreciation and amortization expenses	23	96.41	86.61
Other expenses	24	228.51	359.96
Total expenses (IV)		4,972.54	5,512.74
(V) Profit/(loss) before exceptional items and tax (I-IV)		534.41	592.22
(VI) Exceptional items			
(VII) Profit/ (loss) before tax(V-VI)		534.41	592.22
(VIII) Tax expense:	25		
a) Current tax		0.00	88.53
b) Deferred tax/(Income)		(0.66)	(11.89)
c) Short/Excess Payment of tax in Previous periods		-	(0.66)
(IX) Profit (Loss) for the period from continuing operations		535.07	516.23
(X) Profit/(loss) from Discontinued operations		-	-
(XI) Tax expense of Discontinued operations		-	-
(XII) Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
(XIII) Profit/(loss) for the period (IX+XII)		535.07	516.23
(XIV) Other Comprehensive Income			

Gain/(losses) on changes in actuarial assumptions		7.38	(8.57)
Tax on Above		-	2.16
i) Items that will be reclassified to Profit or Loss		-	-
ii) Income Tax relating to items that will be reclassified to Profit or Loss		-	-
(XV) Total Comprehensive Income		542.45	509.82
Earnings per equity share (for discontinued operation):		-	-
Basic earning per share in (₹)		-	-
Diluted earning per share in (₹)		-	-
Earnings per equity share (for discontinued operation & Continuing Operation):		-	
Basic earning per share in (₹)		6.54	7.24
Diluted earning per share in (₹)		6.54	7.24

Material accounting policies

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

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

Sd/-
CA Hitesh Jain
Partner
M. No. – 123006

Place: Mumbai
Date: 30-05-2026
UDIN: 26123006LZHNHW3840

Date: 30-May-2026

For and on behalf of the board of directors
Safecure Services Limited
CIN: U93030MH2012PIC237385

Sd/-
Shailendra Mahesh Pandey
(Managing Director)
(DIN: 06403434)

Sd/-
Nikit Shailendra Pandey
(Whole Time Director)
(DIN: 09559834)

Sd/-
REVATI RAMAN SHARMA
(CFO)

Sd/-
HARSHITA SINGHAL
(Company Secretary)
Membership no: aA62363

Date: 30-May-2026

<u>SAFECURE SERVICES LIMITED</u> <u>(Formerly known as Safecure Services Private Limited)</u> <u>AUDITED STANDALONE CASH FLOW STATEMENT</u>				
	<u>As at March 31, 2026</u>		<u>As at March 31, 2025</u>	
	(₹) in lakhs	(₹) in lakhs	(₹) in lakhs	(₹) in lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES:				
NET PROFIT BEFORE TAX		534.41		592.22
ADD/LESS: ADJUSTMENTS:				
GRATUITY PROVISIONS	19.75		10.05	
CSR PROVISION	10.33		6.46	
DEPRECIATION AND AMORTISATION	78.21		75.85	
DEPRECIATION ON LEASE ASSET	18.20		10.76	
INTEREST ON LEASE LIABILITIES	3.12		3.74	
UNAMORTIZED LOAN PROCESSING FEES	-		2.89	
INTEREST ON LOANS TAKEN	143.81		154.17	
PROFIT ON DERECOGNITION OF LEASE	-		-	
INTEREST ON FDR & DEPOSITS	-13.41		-9.68	
INTEREST ON LOANS AND ADVANCES	-		-2.18	
RENT INCOME	-1.76	258.26	-1.60	294.16
Expected Credit Loss / (Profit)	-		43.70	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		792.67		886.38
ADJUSTMENT ON ACCOUNT OF WORKING CAPITAL CHANGES:				
DECREASE / (INCREASE) IN TRADE RECEIVABLES	-20.01		-1,014.16	
DECREASE / (INCREASE) IN OTHER NON CURRENT FINANCIAL ASSET	3.53		-5.70	
DECREASE / (INCREASE) IN OTHER NON CURRENT ASSETS	-		3.76	
DECREASE / (INCREASE) IN OTHER CURRENT ASSETS	-644.06		-176.93	
DECREASE / (INCREASE) IN OTHER CURRENT FINANCIAL ASSETS	-19.55		-26.01	
INCREASE / (DECREASE) IN TRADE PAYABLES	-24.70		48.20	
INCREASE / (DECREASE) IN OTHER CURRENT LIABILITIES	-195.45		106.08	
INCREASE / (DECREASE) IN OTHER CURRENT FINANCIAL LIABILITIES	-250.68		8.80	
INCREASE / (DECREASE) IN CONTRACT LIABILITIES	-87.82		97.83	
INCREASE / (DECREASE) IN PROVISIONS	-19.70		4.70	
CASH REDUCED BEFORE EXTRAORDINARY ITEMS		-1,258.45		-953.42
LESS: INCOME TAX PAID		-66.90		-73.60
CASH GENERATED FROM OPERATING ACTIVITIES (A)		-532.68		-140.64
B. CASH FLOW FROM INVESTING ACTIVITIES				
PURCHASE OF PROPERTY, PLANT & EQUIPMENTS	-240.78		-129.97	
PURCHASE OF FDS	-7.45		-13.90	
DECREASE / (INCREASE) IN LOANS & ADVANCES	-853.61		-13.26	
RENT INCOME	1.76		1.60	
INTEREST RECEIVED ON FDR & DEPOSITS	13.41		9.68	
NET CASH REDUCED FROM INVESTING ACTIVITIES (B)		-1,086.67		-145.86
C. CASH FLOW FROM FINANCING ACTIVITIES:				
PROCEEDS FROM EQUITY CAPITAL ISSUE	2,365.62			
PROCEEDS FROM NON-CURRENT BORROWINGS	-		763.56	
REPAYMENT OF NON-CURRENT BORROWINGS	-302.24		-400.22	
(REPAYMENTS)/PROCEEDS FROM CURRENT BORROWINGS (NET)	-302.41		108.92	
LOAN PROCESSING CHARGES	-		-13.86	
INCREASE / (DECREASE) IN LEASE LIABILITY	-6.24		-12.52	
PAYMENT OF INTEREST	-146.93		-154.17	
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)		1,607.79		291.70
NET INCREASE IN CASH & CASH EQUIVALENTS		-11.55		5.21
CASH & CASH EQUIVALENT AT BEGINNING		36.56		31.36
CASH & CASH EQUIVALENT AT THE END OF THE YEAR		25.01		36.56
BREAK-UP OF CASH AND CASH EQUIVALENT AT THE END OF THE YEAR ENDED				
CASH	25.01		34.12	
BANK INCLUSIVE OTHER BANK BALANCES	-		2.44	
	25.01	0.00	36.56	

The Above Cash Flow Statement Has Been Prepared Under The 'Indirect Method' As Set Out In Ind As 7, 'Statement Of Cash Flows'.
The Accompanying Notes Form An Integral Part Of The Standalone Financials Statements.
Interest accrued & paid shown under current borrowing but this relates to both current and non current borrowing.
This Is The Standalone Cash Flow Statement Referred To In Our Report Of Even Date.

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

For and on behalf of the Board of Directors
SAFECURE SERVICES LIMITED
CIN: U93030MH2012PLC237385

Sd/-
CA Hitesh Jain

Partner
M. No. - 123006
Place: Mumbai
Date: 30-05-2026
UDIN: 26123006LZHNHW3840

Sd/-
SHAILENDRA MAHESH
PANDEY (MANAGING
DIRECTOR)
(DIN.06403434)
REVATI RAMAN SHARMA
(CFO)

Sd/-
NIKIT SHAILENDRA PANDEY
(WHOLE TIME DIRECTOR)
(DIN.09559834)
HARSHITA SINGHAL
(COMPANY SECRETARY)
Membership No: A62363

DATE :30-May-2026

SAFECURE SERVICES LIMITED
(Formerly known as Safecure Services Private Limited) CIN :
L93030MH2012PLC237385
AUDITED STANDALONE STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

(1) As at 31st March, 2026

				(₹) in lakhs
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	RESTATED balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
704.00	-	-	300.00	1,004.00

(2) As at 31st March, 2025

				(₹) in lakhs
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	RESTATED balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
704.00	-	-	-	704.00

B. Other Equity

(1) As at 31st March 2026

Reserves and Surplus	(₹) in lakhs		
	Retained Earnings	Other Comprehensive Income	Total
Balance as at 31st March, 2025	1,033.03	4.14	1,037.17
Add/Less: Total Comprehensive income	535.07	7.38	542.45
Less: Bonus shares issued during the year	-	-	-
Transfer (to)/from Retained Earnings	-	-	-
Add: Security Premium	2,065.62	-	2,065.62
Balance as at 31st March, 2026	3,633.72	11.52	3,645.24

(2) As at 31st March 2025

Reserves and Surplus	(₹) in lakhs		
	Retained Earnings	Other Comprehensive Income	Total
Balance as at 31st March, 2024	516.79	10.55	527.34
Add/Less: Total Comprehensive income	516.23	-6.41	509.82
Less: Bonus shares issued during the year	-	-	-
Transfer (to)/from Retained Earnings	-	-	-
Balance as at 31st March, 2025	1,033.03	4.14	1,037.17

This is the Restated Standalone Statement of Changes in Equity referred to in our report of even date.

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

Sd/-
CA Hitesh Jain
Partner
M. No. - 123006
Place: Mumbai
Date: 30-05-2026
UDIN: : 26123006LZHNHW3840

For and on behalf of the Board of Directors

SHAIENDRA MAHESH PANDEY
Sd/-

(MANAGING DIRECTOR)
(DIN.06403434)

Sd/-
REVATI RAMAN SHARMA
(CFO)

NIKIT SHAIENDRA PANDEY
Sd/-

(WHOLE TIME DIRECTOR)
(DIN.09559834)

Sd/-
HARSHITA SINGHAL
(COMPANY SECRETARY)
Membership No: A62363

DATE :30-May-2026

SAFECURE SERVICES LIMITED
(Formerly known as Safecure Services Private Limited)
CIN : L93030MH2012PLC237385
NOTES TO THE AUDITED STANDALONE FINANCIAL STATEMENTS

Corporate Information

Safecure Services Limited (SSL) was incorporated on 31st Oct 2012, under the companies Act 1956, and the company is directly and indirectly engaged in rendering security and related services consisting of manned guarding training, Event Security Management, Interior Fitout Projects and indirectly engaged in emergency response services: loss prevention, assets protection and mobile patrols: facility management services consisting of cleaning, house keeping and pest control management service in the area of facility management; ATM management service consisting Repair and management and alarm monitoring and response services consisting of installation of electronic security devices and system through its subsidiaries.

NOTE 1 : MATERIAL ACCOUNTING POLICIES

I. Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Indian Accounting Standards) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2015 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The Company has voluntarily adopted Indian Accounting Standards (IND AS) in compliance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, for the restatement of financial statements. This adoption aligns with the standards issued by the Ministry of Corporate Affairs (MCA)

II. Use of Estimates.

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

III. Going Concern Assumption

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

IV. Property, Plant and Equipment

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

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

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

Depreciation

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

The useful life considered for depreciation are as follows:

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

V. Investments

Classification of Investment:

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

Investment other than current investment are classified as Long term Investments

Investments are initial recognized at cost.

Valuation of Investment:

i. Investments are initially recognized at cost.

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

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

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

VI. Revenue recognition

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. Revenue is recognised when the control is transferred to the customer and when the Company has completed its performance obligations under the contracts.

At the inception of the new contractual arrangement with the customer, the Company identifies the performance obligations inherent in the agreement. The terms of the contracts are such that the services to be rendered represent a series of services that are substantially the same with the same pattern of the transfer to the customer. Revenue is recognised as follows:

(i) Revenue from services represents the amounts receivable for services rendered.

(ii) For contract-based business (Expressed or implied), revenue represents the sales value of work carried out for customers during the period.

Such revenues are recognised in the period in which the service is rendered.

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

(iv) Customer Advances (contract liabilities) represents revenue billed but for which services have not yet been performed. The same is released to the statement of profit and loss as and when the services are rendered.

(v) Revenue from the use of assets such as rent for using property, plant and equipment is recognised on a straight-line basis over the terms of the

Rendering of Services :

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

Revenue from Interior fit out projects are recognised when Company has satisfactory completed its project and handed over to client

VII. Interest Income

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

Other services:

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

VIII. Employee benefits

(i) Short term employee benefits

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

(ii) Post-employment benefits

a) Defined contribution plan

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

b) Defined benefits plan

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

SAFECURE SERVICES LIMITED
CIN : L93030MH2012PLC237385
NOTES TO THE AUDITED STANDALONE FINANCIAL STATEMENTS

IX. Taxes on Income

Current Tax :

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

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

Deferred Tax :

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled. Deferred tax relating to items recognized outside profit or losses are recognized as a part of these items (either in other comprehensive income or in equity).

Deferred tax assets and liabilities are offset only if:

X. Borrowing Cost:

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

XI. Provision, Contingent Liabilities & Contingent Assets

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

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

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

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

XII. Current and non-current classification

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

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

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

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

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

XIV. Deferred Tax

XIII. Contingencies & Events occurring after the balance sheet date

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

XIV. Earning Per Share

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

XII. Lease expense

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. Initially the right of use assets measured at cost which comprises initial cost of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. Subsequently measured at cost less any accumulated depreciation/ amortisation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated/ amortised using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease

XV. Others

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

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

SAFECURE SERVICES LIMITED
(Formerly known as Safecure Services Private Limited)
NOTES FORMING PART OF AUDITED STANDALONE FINANCIAL STATEMENTS

Note No 2: Property Plant & Equipment

(₹) in lakhs

Particulars	Office Building	Electrical Installations and Equipment	Office Equipments	Computers	Furniture Fixtures	Vehicles	Total
Gross Value							
Balance as at 31-03-2024	140.24	242.86	68.03	21.67	13.97	75.54	562.31
Additions for the year	-	110.35	19.19	0.43	-	-	129.97
Disposals/capitalised	-	-	-	-	-	-	-
Balance as at 31-03-2025	140.24	353.21	87.22	22.10	13.97	75.54	692.28
Additions for the year		238.63	0.13	1.06		0.96	240.78
Disposals/capitalised							-
Balance as at 31-03-2026	140.24	591.84	87.35	23.16	13.97	76.50	933.06
Accumulated Depreciation							
Balance as at 31 March 2024	32.00	112.22	42.30	18.62	10.88	46.70	262.70
During the year March 2025	5.27	44.56	14.28	1.94	0.80	9.01	75.85
Balance as at 31 March 2025	37.27	156.78	56.57	20.56	11.68	55.70	338.56
During the year March 2026	5.01	50.94	13.84	1.33	0.59	6.49	78.21
Balance as at 31 March 2026	42.28	207.72	70.41	21.89	12.27	62.20	416.77
Net Carrying Amount							
Balance as at 31 March 2024	108.24	130.64	25.73	3.05	3.09	28.84	299.60
Balance as at 31st March 2025	102.97	196.43	30.65	1.55	2.29	19.83	353.72
Balance as at 31st March 2026	97.95	384.12	16.94	1.27	1.70	14.30	516.29

Note No 3A: Right to Use Assets

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
Balance at the beginning of the year	36.93	0.00
Additions during the year	48.72	47.69
Depreciation charge for the year	(18.20)	(10.76)
ROU written off on account of termination of lease	-23.90	-
Closing Balance	43.55	36.93

SAFEURE SERVICES LIMITED
(Formerly known as Safecure Services Private Limited)
NOTES FORMING PART OF AUDITED STANDALONE FINANCIAL STATEMENTS

Non-Current Assets

Note 4 : Financial Assets

Note 4A : Investments

Particulars	Balance as on 31st March, 2026		Balance as on 31st March, 2025	
	Units	(₹) in lakhs	Units	(₹) in lakhs
Investments Measured at Cost				
In Equity Shares of Subsidiary Companies	10,09,999	151.50	10,09,999	151.50
(Unquoted, fully paid up)				
(i) SAFESENSE TECH SERVICES PRIVATE LIMITED of Rs. 10 each (March 25: 10,09,999; March 24: 10,09,999; March 23: 10,09,999)				
Total	10,09,999	151.50	10,09,999	151.50

List of significant investments in subsidiaries, joint ventures and associates

Particulars	
Name	SAFESENSE TECH SERVICES PRIVATE LIMITED
Principal place of business	Office No.5, Fifth Floor, Bldg No.9, Opposite Pleasant Park, Mira Bhayander Road, Behind Jhankar-6, Mira Road, Thane, Thane, Maharashtra, India, 401107
Proportion of the ownership interest	99.99%

Note 4B : Other Financial Assets

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
Loans & Advances to others	34.75	34.75
Security Deposits	3.71	7.23
Total	38.45	41.98

Note 5 : Deferred Tax Assets (Net)

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
Opening Deferred Tax Assets	18.87	4.82
(a) Deferred Tax Assets during the year transfer to P/L and OCI	0.66	14.05
Total	19.53	18.87

Note 6 : Other Non-Current Assets

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
Prepaid Interest	0.00	-
Total	-	-

Note : 7 - Financial Assets

Note 7A : Trade Receivables

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
- Trade Receivables considered good - Secured	0.00	
- Trade Receivables considered good - Unsecured	2014.05	2,009.06
- Unbilled Trade Receivable	658.11	562.00
- Trade Receivables which have significant increase in Credit Risk	92.76	167.68
- Trade Receivables - credit impaired	-	-
Less: Expected Credit Loss	-130.83	-124.65
Total	2,634.10	2,614.09

Trade Receivables ageing schedule as at 31st March, 2026

Particulars	Un-Billed Trade Receivable	Outstanding for following periods from due date of payment (₹) in lakhs					
		Trade Receivable other than Un-billed					
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	658.11	1,033.88	218.96	687.41	73.80	-	2,672.17
(ii) Undisputed Trade Receivables — which have significant increase in credit risk		-	-	-		92.76	92.76
(iii) Undisputed Trade Receivables — credit impaired		-	-	-	-	-	-
(iv) Disputed Trade Receivables—considered good		-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk		-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired		-	-	-	-	-	-
Less : Expected Credit Loss							-130.83
Total							2,634.10

Trade Receivables ageing schedule as at 31st March, 2025

Particulars	Un-Billed Trade Receivable	Outstanding for following periods from due date of payment						(₹) in lakhs
		Trade Receivable other than Un-billed						
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total	
(i) Undisputed Trade receivables — considered good	562.00	1,457.58	472.41	79.07	-	-	2,571.06	
(ii) Undisputed Trade Receivables — which have significant increase in credit risk		-	-	7.22	21.44	139.02	167.68	
(iii) Undisputed Trade Receivables — credit impaired		-	-	-	-	-	-	
(iv) Disputed Trade Receivables—considered good		-	-	-	-	-	-	
(v) Disputed Trade Receivables — which have significant increase in credit risk		-	-	-	-	-	-	
(vi) Disputed Trade Receivables — credit impaired		-	-	-	-	-	-	
Less : Expected Credit Loss							-124.65	
Total							2,614.09	

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

Note 7B : Cash and Cash Equivalents

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
- Cash on Hand	24.94	34.12
- Balances With Banks	-	-
Balance With Scheduled Banks	-	-
a) In Current Accounts	0.06	2.44
Total	25.01	36.56

Note 7C : Bank Balance other than covered above

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
Bank deposits with maturity more than 3 months less than 12 months	125.00	117.55
Total	125.00	117.55

Note 7D : Loans and Advances

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
b) Loans to Employees	147.33	127.20
c) Loans to Others	72.08	-
d) Loan to Subsidiary	761.40	-
Total	980.81	127.20

Note 7E : Other Financial Assets

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
Security Deposit	41.16	39.81
Rent Receivable	0.00	-
Total	41.16	39.81

Note 8 : Current Tax Assets (NET)

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
TDS Receivable	95.23	118.07
Less : Provision for Tax	0.00	(89.73)
Total	95.23	28.33

Note 9 : Other Current Assets

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
Advance to vendor	740.17	404.62
Pre-paid Expenses	62.77	33.25
Pre IPO Expense	0.00	26.63
Prepaid Interest	3.01	3.01
Fixed Deposit maturity more than 12 Months & Remaining Period less than 12 Months at reporting Date	305.62	-
Total	1,111.58	467.51

Equity**Note 10 : Equity Share Capital**

Particulars	As at 31 March, 2026		As at 31 March, 2025	
	Number of shares	(₹) in lakhs	Number of shares	(₹) in lakhs
(A) Authorised, issued, subscribed and paid-up share capital and par value per share				
(a) Authorised Share Capital				
Equity Shares of Rs.10 each (March 25: 1,10,00,000; March 24: 1,10,00,000; March 23: 45,00,000)	1,10,00,000	1,100.00	1,10,00,000	1,100.00
(b) Issued, subscribed and paid up				
Equity Shares of Rs.10 each (March 25: 70,40,000, March 24: 70,40,000; March 23: 17,60,000)	1,00,40,000	1,004.00	70,40,000	704.00

Reconciliation of numbers of equity shares Outstanding:

Particulars	As at 31 March, 2026		As at 31 March, 2025	
	Number of shares	(₹) in lakhs	Number of shares	(₹) in lakhs
Equity shares as at the beginning of the year	70,40,000	704.00	70,40,000	704.00
Add : Issuance of New Equity (Bonus)			-	-
Add : Issuance of New Equity (Fresh Issue)	30,00,000	300.00		
Equity shares as at the end of the year	1,00,40,000	1,004.00	70,40,000	704.00

The company has passed a resolution on 15th Feb 2024 for a bonus issue. 52,80,000 bonus shares were issued to each shareholder at a ratio of 3:1.

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

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

Name of the shareholders	As at 31 March, 2026		As at 31 March, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shailendra Pandey	63,20,000	62.95%	63,20,000	89.77%
Total	63,20,000	62.95%	63,20,000	89.77%

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

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

(iii) There are no class of shares bought back

Shareholding of Promoters
Shares held by promoters at the year ending 31-03-2026

Promoter Name	No. of Shares	% of total shares	% Change during the year
Equity shares of Rs. 10 each			
Mr. Shailendra Pandey	63,20,000.00	62.95%	-26.82%
Mrs. Ranju Shailendra Pandey	3,20,000.00	3.19%	-1.36%
Mr. Nikit Pandey	400.00	0.00%	-0.01%
Total	66,40,400.00	66.14%	-

Shares held by promoters at the year ending 31-03-2025

Promoter Name	No. of Shares	% of total shares	% Change during the year
Equity shares of Rs. 10 each			
Mr. Shailendra Pandey	63,20,000.00	89.77%	0%
Mrs. Ranju Shailendra Pandey	3,20,000.00	4.55%	0%
Mr. Nikit Pandey	400.00	0.01%	0%
Total	66,40,400.00	94.32%	-

Note 11 : Other Equity		(₹) in lakhs	
Particulars	As at 31st March, 2026	As at 31st March, 2025	
Retained Earnings			
As per last Balance Sheet	1,033.03	516.79	
Profit for the year	535.07	516.23	
Less- Bonus Shares Issued During the year		-	
Add - Security Premium	2,760.00		
Less - IPO Expenses	694.38		
Closing Balance	3,633.72	1,033.03	
Other Comprehensive Income			
As per last Balance Sheet	4.14	10.55	
Add/Less: Total Comprehensive Income for the Previous year	7.38	-6.41	
Total Other Comprehensive Income Trasferred to Other Equity	11.52	4.14	
Total	3,645.24	1,037.17	

Nature & Purpose of Reserves:

Retained Earnings - Retained earnings represent the profit a company has saved over time and therefore the portion that can be used to reinvest in the business (in new equipment, R&D, or marketing, among others) or distributed to shareholders.

Other Comprehensive Income : This reserve represents the cumulative gains or losses arising from remeasurement of the defined benefit obligation relating to gratuity, as per the requirements of Ind AS 19 - Employee Benefit

Non-Current Liabilities
Note 12 : Financial Liabilities
Note 12A : Borrowings

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
Secured Loans		
a) Vehicle Loan	2.42	5.35
Unsecured Loans		
(I) From banks	0.00	16.74
(II) From Financial Institution	0.00	282.57
Total	2.42	304.66

Loan Processing charges Related to Borrowings from Bank & Financial Institutions are amortised over the life of loan. Hence differences between Loan amount given in Note.

Note 12B : Long term lease liabilities

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
Long term lease liabilities	34.70	21.98
Total	34.70	21.98

Note 13 : Provisions

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
Provision for Gratuity	37.19	26.29
Total	37.19	26.29

Current Liabilities**Note 14 : Financial Liabilities****Note 14A : Borrowings**

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
Secured Loans		
Loans repayable on demand		
(I) Bank Overdraft	748.96	846.49
Unsecured Loans		
Current Maturities of Long-Term Debt		
(I) From Financial Institutions	0.00	169.69
(II) From Banks	0.00	29.00
(III) From Related Parties*	0.00	6.19
Total	748.96	1,051.38

* Loan from Related Parties consist loan from wholly owned subsidiary. Refer note no. 27

Note 14B : Short term lease liabilities

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
Short term lease liabilities	2.91	15.25
Total	2.91	15.25

Note 14C : Trade Payables

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
a) MSME	28.68	11.76
b) Others	74.38	115.99
Total	103.06	127.75

Trade Payables ageing schedule as at 31-03-2026

Particulars	Outstanding for following periods from due date of payment				(₹) in lakhs
	Less than 1 Yr	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	28.68	-			28.68
(ii) Others	69.13	4.00	1.26		74.38
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					-
Total	97.80	4.00			103.06

Trade Payables ageing schedule as at 31-03-2025

Particulars	Outstanding for following periods from due date of payment				(₹) in lakhs
	Less than 1 Yr	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	11.76	-			11.76
(ii) Others	111.23	4.76			115.99
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					-
Total	122.99	4.76			127.75

Note 14D : Other Financial Liabilities

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
a) Employee Related	5.43	261.46
b) Director Remuneration Payable	1.77	0.30
c) Others Expenses Payable	14.15	10.26
Total	21.34	272.02

Note 15 : Provisions

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
Provision for Gratuity	9.19	7.73
Provision for Interest & Penalty related to GST	0.00	4.70
Provision for Office Deposit	-	-
Provision for Corporate Social Expenditure	1.79	6.46
Total	10.98	18.88

Note 16 : Other Current Liabilities

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
Statutory dues Payable		-
a) GST Payable	117.19	168.61
b) TDS Payable	10.88	29.41
c) Other Statutory Dues Payable	28.65	85.70
Capital Payable	0.00	66.77
Leased Rent Payable	0.00	1.67
Total	156.72	352.17

Note 17 : Contract Liabilities

Particulars	Balance as at 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
Advance from Customers	14.69	102.51
Total	14.69	102.51

SAFECURE SERVICES LIMITED
(Formerly known as Safecure Services Private Limited)
NOTES FORMING PART OF AUDITED STANDALONE FINANCIAL STATEMENTS

Note 18 : Revenue from Operations

Particulars	For the Period Ended March 31, 2026 (₹) in lakhs	For the Period Ended March 31, 2025 (₹) in lakhs
<u>Sale of Services</u>		
Security & Event Services	5101.41	5,500.34
Interior Fitouts Work	150.85	208.10
E-Surveillance and Monitoring	173.63	295.49
Repair & Maintenance of ATMs and Facility Management Services	59.86	82.84
Total	5,485.75	6,086.77

Note 19 : Other Income

Particulars	For the Period Ended March 31, 2026 (₹) in lakhs	For the Period Ended March 31, 2025 (₹) in lakhs
<u>Interest Income</u>		
FD Interest	13.41	9.68
Interest received on security deposit	0.00	1.45
Discount Received	0.00	-
Rent Income	1.76	1.60
Profit on Lease	1.39	-
Interest on Income tax refund	4.64	1.98
Other Income	0.00	1.30
Interest on Advance	0.00	2.18
Reversal of Excess Provision	0.00	-
Total	21.21	18.18

Note 20 : Consumables

Particulars	For the Period Ended March 31, 2026 (₹) in lakhs	For the Period Ended March 31, 2025 (₹) in lakhs
<u>Particulars</u>		
Security & Event Expense	1260.70	1,512.86
Interior Fitouts Works Expenses	141.37	192.84
Surveillance Expenses	119.40	150.52
Repair & Maintenance of ATMs and Facility Management Services	31.63	63.77
Penalty Deduction	0.00	19.29
Total	1,553.10	1,939.28

Note 21 : Employee benefits expenses

Particulars	For the Period Ended March 31, 2026 (₹) in lakhs	For the Period Ended March 31, 2025 (₹) in lakhs
Salary & Wages	2555.76	2,583.39
Bonus	12.95	6.10
Contribution to Provident Fund	217.69	238.02
Gratuity	19.75	10.05
Staff Welfare Expenses	2.90	5.30
Other Employee Related Expenses	62.29	67.25
Director Remuneration	57.00	57.00
Total	2928.34	2967.11

Note 22 : Finance costs

Particulars	For the Period Ended March 31, 2026 (₹) in lakhs	For the Period Ended March 31, 2025 (₹) in lakhs
<u>Interest</u>		
Interest on Loans	62.92	61.08
Interest on CC	61.11	73.74
<u>Other borrowings costs</u>		
Bank Charges	19.78	19.34
Interest on Lease Liabilities	3.12	3.74
Amortisation on Advance	0.00	1.88
Foreclosure Charges	19.25	-
Total	166.18	159.79

Note 23 : Depreciation and amortization expenses

Particulars	For the Period Ended March 31, 2026 (₹) in lakhs	For the Period Ended March 31, 2025 (₹) in lakhs
Depreciation Tangible Assets	78.21	75.85
Depreciation on ROU asset	18.20	10.76
Total	96.41	86.61

Note 24 : Other expenses

Particulars	For the Period Ended March 31, 2026 (₹) in lakhs	For the Period Ended March 31, 2025 (₹) in lakhs
Repairs Maintenance Charges	5.21	5.71
Freight Charges	0.00	-
Consultancy Charges	0.49	37.28
Payment to Auditors	0.00	-
:-Statutory Audit	2.50	1.00
:-Tax Audit	2.50	0.50
:-Tax Consultancy	0.00	5.78
Software Expenses	4.40	2.23
Internet Expenses	1.29	1.05
Fees & Taxes	8.05	6.22
Guard Deployment Expenses	5.89	-0.00
AGM Expenses	0.00	-
General Expenses	2.75	4.64
GST, Sales Tax & Service Tax Expenses	0.00	-
Interest on GST	20.68	23.41
Provision for Interest & Penalty of GST	0.00	4.70
Interest on TDS	0.17	-
Insurance Expenses	1.24	2.56
License Expenses	11.58	17.05
Legal & Professional Charges	24.31	6.60
Office & General Maintenance	6.28	5.41
Walky Talky	0.00	-
Printing Stationery	2.55	2.59
Rent Expenses	21.18	24.20
Mobile Charges	1.90	1.57
Uniform Expenses	8.61	66.72
Electricity Expenses	8.02	4.97
Roc Charges A/c	0.70	1.64
Tender charges	0.05	0.14
Sitting Fee	2.80	1.20
Travelling & Conveyance Expenses	23.92	34.74
Other Miscellenous Expense	1.31	27.84
Balance Written Off	2.68	0.08
Provision For Expected Credit Loss	6.18	43.70
Corporate Social Expenditure	10.33	6.46
Advertisement	3.08	0.50
Brokerage	0.25	1.89
Business And Marketing Expenses	34.92	17.40
Rebate & Discount	0.00	-
Petrol Expenses	2.72	0.19
Total	228.51	359.96

A) Details of CSR expenditure :

Particulars	For the Period Ended March 31, 2026 (₹) in lakhs	For the Period Ended March 31, 2025 (₹) in lakhs
Amount required to be spent by the Company during the year	16.79	6.46
Amount spent during the year for current year obligation	-	-
Amount spent from Unspent Account during the year.	15.00	-
Shortfall at the end of the year	1.79	6.46
Amount considered in Profit and loss statement	10.33	6.46

B) Unspent CSR movement

Particulars	For the Period Ended March 31, 2026 (₹) in lakhs	For the Period Ended March 31, 2025 (₹) in lakhs
Opening Balance	6.46	-
Add :Addition during the year	10.33	6.46
Less :Utilized during the year	15.00	-
Closing Balance	1.79	6.46

Note 25 : Tax Expense

Particulars	For the Period Ended March 31, 2026 (₹) in lakhs	For the Period Ended March 31, 2025 (₹) in lakhs
Current tax		
Effective Tax Rate	0.12%	13.39%
a) Income tax	-	88.53
b) Deferred tax/(Income)	0.66	(9.73)
c) Short/Excess Payment of tax in Previous periods	-	(0.66)
Total	0.66	78.14

SAFECURE SERVICES LIMITED
(Formerly known as Safecure Services Private Limited)
NOTES 27 FORMING PART OF RESTATED STANDALONE FINANCIAL STATEMENTS

Disclosure in respect of related party in pursuant to IND AS -24

A) Wholly Subsidiary Company	% of Holding
Safesense Tech Services Private Limited	99.99%

B) Key Managerial Personnel

Name of related Party	Relationship
Shailendra Pandey	Managing Director
Nikit Shailendra Pandey	Whole-time director (w.e.f. May 10, 2023)
Ranju Shailendra Pandey	Director
Revati Raman Sharma	Chief Financial Officer (w.e.f. December 28, 2023)
Harshita Singhal	Compliance Officer (w.e.f. May 12, 2025)

C) Relative of Key Managerial Personnel (KMP)

Name of related Party	Relationship
Satish Pandey	Relative of Managing Director
Nikit Pandey	Relative of Managing Director

D) Enterprise in Which Key Managerial Personnel or Relative of KMP are partners or director

Name of related Party
Safecure Infra Private Limited
Safego Supply Chain Solutions Pvt Ltd
Safesense Tech Services Pvt Ltd
RIG Food India Pvt Ltd
Big Boy Toyz Limited
B L S International Private Limited
Sarvasmai Services Limited

Transactions With The Related Parties

Nature of Transaction	Name of the related party	FY 25-26	FY 24-25
KMP's Remuneration :	Shailendra Pandey	36.00	36.00
	Ranju Pandey	15.00	15.00
	Nikit Pandey	6.00	6.00
	Govind Chhabra	-	2.40
	Harshita Singhal	4.26	-
	Revati Raman Sharma	12.75	12.71
KMP's Relative Salary	Satish Pandey	6.60	6.60
	Raju Mishra	-	-
Re-imbursement of Expense/ Purchase	Shailendra Pandey	-	5.93
Loan from Directors	Shailendra Pandey	86.33	145.95
Loan repayment to Directors	Shailendra Pandey	86.33	145.95
Loan From Subsidiary	Safesense Tech Services Private Limited	342.16	463.64
Loan repayment	Safesense Tech Services Private Limited	1,109.75	457.45
Investment in Subsidiary	Safesense Tech Services Private Limited	151.50	151.50
Purchase of Equipments (PPE)	Safesense Tech Services Private Limited	-	61.31
Rent Income	Safesense Tech Services Private Limited	1.76	1.60

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

Nature of Transaction	Name of the related party	As at 31st March, 2026	As at 31st March, 2025
Salary Payable	Shailendra Pandey	-	-
	Ranju Pandey	0.83	-
	Nikit Pandey	0.50	0.30
	Satish Pandey	0.43	0.45
	Raju Mishra	-	-
	Revati Raman Sharma	1.50	2.25
	Govind Chhabra	-	0.20
	Harshita Singhal	0.41	-
Re-imbursement of Expense/ Purchase	Shailendra Pandey	-	-
Loan from Subsidiary	Safesense Tech Services Private Limited	761.40	6.19
Other Payable to Subsidiary	Safesense Tech Services Private Limited	-	66.77
Rent Income	Safesense Tech Services Private Limited	1.76	1.59

SAFECURE SERVICES LIMITED
(Formerly known as Safecure Services Private Limited)
NOTES 28 FORMING PART OF RESTATED STANDALONE FINANCIAL STATEMENTS

Ratio	Numerator	Denominator	As at 31 March 2026 (a)	As at 31 March 2025 (b)
Current Ratio	Current Assets	Current Liabilities	4.74	1.77
Debt Equity Ratio	Total Debt	Shareholder's Equity	0.16	0.78
Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	4.84	2.11
Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	17%	34%
Trade Receivables Ratio	Revenue from operations	Average Trade Receivables	2.09	2.86
Trade Payables Ratio	Total Purchases	Average Trade Payables	13.46	18.71
Net Capital Turnover Ratio	Net Sales	Average working capital (i.e. Total current assets less Total current liabilities)	2.01	5.32
Net Profit Ratio (in %)	Net Profit	Revenue from operations	10%	8%
Return on Capital employed (in %)	Earning before interest and taxes	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	16%	38.76%
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	7%	5%

% Changes in Ratio and Reasons

Ratio	Variance % (a-b)/b	Explanation
Current Ratio	167.73%	Increase in Ratio on account of increase in Current Assets and Decrease in Current Liability
Debt Equity Ratio	-79.25%	Decrease in Ratio on account of decrease in borrowing and Increase in Equity as at March 31,
Debt Service Coverage Ratio	129.64%	Increase in Ratio on account of Decrease in borrowing as at March 31, 2026
Return on Equity Ratio	-50.51%	Decrease in ratio on account of increase in Equity as at March 31, 2026
Trade Receivables Turnover Ratio	-26.88%	Decrease in ratio on account of Decrease in Turnover as at March 31, 2026
Trade Payables Turnover Ratio	-28.07%	Decrease in ratio on account of Decrease in Trade Payable as at March 31, 2026
Net Capital Turnover Ratio	-62.14%	Decrease in ratio on account of Decrease in Turnover as at March 31, 2026
Net Profit Ratio	18.06%	NA
Return on Capital employed	-58.44%	High working capital deployed for future project
Return on investment (in %)	44.13%	Increase in ratio on account of Increase in Investment and Return on Investment as at March

Ratio	Variance % (b-c)/c	Explanation
Current Ratio	13.91%	NA
Debt Equity Ratio	7.18%	NA
Debt Service Coverage Ratio	-34.69%	Decrease in Ratio on account of increase in borrowing as at March 31, 2025
Return on Equity Ratio	-30.02%	Decrease in ratio on account of increase in Equity as at March 31, 2025
Trade Receivables Turnover Ratio	-20.38%	NA
Trade Payables Turnover Ratio	-34.40%	Decrease in payable turnover ratio is due to increase Credit period for the creditors
Net Capital Turnover Ratio	-41.74%	High working capital deployed for future project
Net Profit Ratio	-9.59%	NA
Return on Capital employed	-37.19%	High working capital deployed for future project
Return on investment (in %)	24.39%	NA

INDEPENDENT AUDITOR'S REPORT

To the Members of SAFECURE SERVICES LIMITED

Report on the audit of the Consolidated Financial Statements**Opinion**

We have audited the accompanying consolidated financial statements of SAFECURE SERVICES LIMITED (hereinafter referred to as the Holding Company) and its subsidiaries (Holding Company and its subsidiaries together referred to as “the Group”) which comprise the consolidated Balance Sheet as at March 31, 2026, and the consolidated statement of Profit and Loss and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2026, of consolidated profit/loss, and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. 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 consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information but does not include the standalone financial statements and our auditors report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the consolidated financial statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the consolidated financial statements

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

A further description of the auditor's responsibilities for the audit of the consolidated financial statements is included in Annexure A. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Holding Company, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f. 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(16) of the Act.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- h. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group— Refer Note 36 to the consolidated financial statements.
- i. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses as it relates to the Group
- j. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies.

For HRJ & ASSOCIATES

Chartered Accountants
[FRN 138235W]

Sd/-
CA. HITESH JAIN
Partner
M. No. 123006

Dated: 30-05-2026
Place: Mumbai
UDIN: 26123006SLPLPC4386

Annexure A

Responsibilities for Audit of Consolidated Financial Statement

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope

of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters.

For HRJ & ASSOCIATES

Chartered Accountants
[FRN 138235W]

Sd/-
CA. HITESH JAIN
Partner
M. No. 123006

Dated:30-05-2026
Place: Mumbai
UDIN: 26123006SLPLPC4386

Safecure Services Limited (Formally known as Safecure Services Pvt Ltd) CIN : L93030MH2012PLC237385 AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES			
Particulars	Note	As At 31-March-2026	As At 31-March-2025
		(₹) in lakhs	(₹) in lakhs
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	1,428.39	1,079.32
(b) Right Of Use Asset	3A	43.55	36.93
(c) Investment Property	3B	-	-
(e) Financial Assets			
- Investments		-	-
-Other Financial Assets	4	38.46	41.98
(f) Deferred tax Assets (Net)	5	19.53	18.87
(g) Other Non-Current Assets	6	48.80	48.80
Total Non Current Assets		1,578.73	1,225.90
Current assets			
(a) Financial Assets	7		
- Trade receivables	7A	3,202.32	3,190.91
- Cash and cash equivalents	7B	52.46	56.84
- Bank balances other than covered above	7C	125	117.55
- Loans and Advances	7D	253.07	135.95
- Other Financial Assets	7E	41.41	40.06
(b) Current Tax Assets	8	98.64	16.03
(c) Other Current Assets	9	1359.8	523.50
Total Current Assets		5,132.70	4,080.84

Total Assets		6711.43	5,306.74
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	1004.00	704.00
(b) Other Equity	11	4,097.90	1,415.69
Total Equity		5,101.90	2,119.69
Liabilities			
Non Current Liabilities			
(a) Financial liabilities	12		
- Borrowings	12A	8.65	612.17
- Lease Liability	12B	34.7	21.98
(b) Deferred Tax Liability	13	42.11	38.14
(c) Provisions	14	57.47	46.75
(d) Other non-current liabilities			
Total Non Current Liabilities		142.93	719.04
Current liabilities			
(a) Financial liabilities	15		
- Borrowings	15A	1000.23	1,442.62
- Lease Liability	15B	2.91	15.25
- Trade Payables:-	15C		
(A) total outstanding dues of micro enterprises and small enterprises		54.98	25.04
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		102.86	188.58
- Other financial liabilities (other than those specified above)	15D	90.5	341.08
(b) Provisions	16	13.00	20.89
(c) Other current liabilities	17	187.4	332.03

(d) Contract Liabilities	18	14.69	102.51
Total Current Liabilities		1,466.57	2,468.00
Total Liabilities		6,711.43	5,306.74

Material accounting policies

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

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

Sd/-
CA Hitesh Jain
Partner
M. No. – 123006

Place: Mumbai
Date: 30-05-2026
UDIN: 26123006LZHNHW3840

Date: 30-May-2026

For and on behalf of the board of directors
Safecure Services Limited
CIN: U93030MH2012PIC237385

Sd/-
Shailendra Mahesh Pandey
(Managing Director)
(DIN: 06403434)

Sd/-
Nikit Shailendra Pandey
(Whole Time Director)
(DIN: 09559834)

Sd/-
REVATI RAMAN SHARMA
(CFO)

Sd/-
HARSHITA SINGHAL
(Company Secretary)
Membership no: aA62363

Date: 30-May-2026

Safecure Services Limited (Formally known as Safecure Services Pvt Ltd)**CIN : L93030MH2012PLC237385****AUDITED CONSOLIDATED STATEMENT OF PROFIT & LOSS**

Particulars	Note	For Year Ended March-2026	For Year Ended March-2025
		(₹) in lakhs	(₹) in lakhs
(I) Revenue from operations	19	6687.59	7,310.15
(II) Other income	20	19.44	16.71
(III) Total Income (I+II)		6,707.03	7,326.86
(IV) Expenses			
Consumables	21	1745.83	2,143.56
Employee benefits expenses	22	3480.16	3,459.65
Finance costs	23	236.17	224.96
Depreciation and amortization expenses	24	303.43	305.84
Other expenses	25	316.17	467.18
Total expenses (IV)		6,081.76	6,601.20
(V) Profit/(loss) before exceptional items and tax (III-IV)		625.27	725.67
(VI) Exceptional items			
(VII) Profit/ (loss) before tax(V-VI)		625.27	725.67
(VIII) Tax expense:	26		
a) Current tax		18.9	119.09
b) Deferred tax/(Income)		3.31	(8.64)
c) Short/Excess Payment of tax in Previous periods			(0.66)
(IX) Profit (Loss) for the period from continuing operations		603.06	615.89
(X) Profit/(loss) from Discontinued operations			
(XI) Tax expense of Discontinued operations			
(XII) Profit/(loss) from Discontinued operations (after tax) (X-XI)			

(XIII) Profit/(loss) for the period (IX+XII)		603.06	615.89
(XIV) Other Comprehensive Income			
Gain/(losses) on changes in actuarial assumptions		13.52	(15.74)
Tax on Above		0	3.96
i) Items that will be reclassified to Profit or Loss			
ii) Income Tax relating to items that will be reclassified to Profit or Loss			
(XV) Total Comprehensive Income		616.58	604.11
Earnings per equity share (for discontinued operation & Continuing Operation):			
Basic earning per share in (₹)		7.44	8.58
Diluted earning per share in (₹)		7.44	8.58

Material accounting policies

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

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

Sd/-
CA Hitesh Jain
Partner
M. No. – 123006

Place: Mumbai
Date: 30-05-2026
UDIN: 26123006LZHNHW3840

Date: 30-May-2026

For and on behalf of the board of directors
Safecure Services Limited
CIN: U93030MH2012PIC237385

Sd/-
Shailendra Mahesh Pandey
(Managing Director)
(DIN: 06403434)

Sd/-
Nikit Shailendra Pandey
(Whole Time Director)
(DIN: 09559834)

Sd/-
REVATI RAMAN SHARMA
(CFO)

Sd/-
HARSHITA SINGHAL
(Company Secretary)
Membership no: aA62363

Date: 30-May-2026

Safecure Services Limited (Formally known as Safecure Services Pvt Ltd) CIN : L93030MH2012PLC237385 AUDITED CONSOLIDATED CASH FLOW STATEMENT				
	For Year Ended March-2026		For Year Ended March-2025	
	(₹) in lakhs	(₹) in lakhs	(₹) in lakhs	(₹) in lakhs
A. Cash Flow From Operating Activities:				
Net Profit Before Tax		625.27		725.67
Add/Less: Adjustments:				
Gratuity Provision	25.72		15.72	
CSR Provision	10.33		6.46	
Depreciation And Amortisation	285.23		295.09	
Depreciation On Right Of Use Asset	18.20		10.76	
Amortized Loan Processing Fees	-		2.89	
Amortization Of Advances	-		1.88	
Interest On FD, Deposits & Tax Refund	-19.44		-16.71	
Finance Cost	233.05		219.34	
Interest On Lease Liabilities	3.12		3.74	
Profit On Derecognition Of Lease	-		-	
Rental Income	-		0.00	
Expected Credit Loss	6.21		52.26	
		562.42		591.42
Operating Profit Before Working Capital Changes		1,187.69		1,317.08
Adjustment On Account Of Working Capital Changes:				
Decrease / (Increase) In Trade Receivables	-17.62		-1,194.23	
Decrease / (Increase) In Other Financial Asset	3.52		(5.70)	
Decrease / (Increase) In Non Current Asset	-		(45.04)	
Decrease / (Increase) In Other Current Financial Asset	(1.35)		(29.63)	
Decrease / (Increase) In Current Asset	(836.30)		(237.75)	
Increase / (Decrease) In Trade Payables	-55.78		65.94	
Increase / (Decrease) In Current Liabilities	-144.61		54.79	
Increase / (Decrease) In Current Financial Liabilities	-250.58		29.87	
Increase / (Decrease) In Contract Liabilities	-87.82		97.83	
Increase / (Decrease) In Provisions	-19.70		4.70	
Increase / (Decrease) In All Liabilities & Provisions		-1,410.23		-1,259.22
Less: Income Tax Paid		-101.51		-87.93
Cash Generated From Operating Activities (A)		-324.05		-30.07
B. Cash Flow From Investing Activities				
Net Purchase Of Property, Plant & Equipments	-634.30		-383.95	
Net Sales Of Property, Plant & Equipments	-		-	
Net (Purchase)/Sales Of Portfolio Investments	-		-	
Interest Received On Fdr, Deposits, Tax Refund	19.44		16.71	
Rental Income	-		-	
Net (Purchase)/Redemption Of Fds	-7.45		-13.90	
(Increase) / Decrease In Loan & Advances	-117.12		35.27	
Net Cash Reduced From Investing Activities (B)		-739.43		-345.86
C. Cash Flow From Financing Activities:				
Proceeds From Equity Issue	2,365.62			
Proceeds From Non-Current Borrowings	-		1029.09	
Repayment Of Non-Current Borrowings	-603.52		-626.57	
(Repayments)/Proceeds From Current Borrowings (Net)	-442.39		222.31	
Loan Processing Charges	-		-2.89	
Payment of lease liabilities	-27.56		-12.40	
Payment Of Interest	-233.05		-219.34	
Net Cash Generated From Financing Activities (C)		1,059.10		390.20
Net Increase In Cash & Cash Equivalents		-4.38		14.27
Cash & Cash Equivalent At Beginning		56.84		42.57
Cash & Cash Equivalent At The End Of The Year		52.46		56.84
Break-Up Of Cash And Cash Equivalent At The End Of The Year Ended				
Cash	45.69		54.37	
Bank Inclusive Other Bank Balances	6.77		2.47	
	52.46		56.84	

The Above Cash Flow Statement Has Been Prepared Under The 'Indirect Method' As Set Out In Ind As 7, 'Statement Of Cash Flows', whereby net profit or loss befall of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows arising from regular revenue generating activities of the Company are segregated.

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

For and on behalf of the Board of Directors
Safecore Services Limited
CIN: L93030MH2012PLC237385

Sd/-
CA Hitesh Jain
Partner
M. No. - 123006
Place: Mumbai
Date: 30-05-2026
UDIN:
26123006SLPOPC4386

Sd/-
SHAILENDRA MAHESH PANDEY
(MANAGING DIRECTOR)
(DIN.06403434)

Sd/-
REVATI RAMAN SHARMA
(CFO)

Sd/-
NIKIT SHAILENDRA PANDEY
(WHOLE TIME DIRECTOR)
(DIN.09559834)

Sd/-
HARSHITA SINGHAL
(COMPANY SECRETARY)
Membership No: A62363

Safecure Services Limited (Formally known as Safecure Services Pvt Ltd) CIN : L93030MH2012PLC237385 RESTATED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY					
A. Equity Share Capital					
(1) As at 31st March, 2026			(₹) in lakhs		
Balance at the beginning of the current reporting period	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period		
704.00	-	300.00	1,004.00		
(2) As at 31st March, 2025			(₹) in lakhs		
Balance at the beginning of the current reporting period	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period		
704.00	-		704.00		
B. Other Equity					
(1) As at 31st March 2026					
Reserves and Surplus		Reserves and Surplus			(₹) in lakhs
	Retained Earnings	Difference in account of merger	Capital Reserve	Other Comprehensive Income	Total
Balance as at April 01, 2025	1,221.60	-	191.33	2.77	1,415.69
Add/Less: Total Comprehensive income	603.06	-	-	13.52	616.58
Transfer (to)/from Difference on account of merger	-	-	-	-	-
Transfer (to)/from Other Comprehensive Income	-	-	-	-	-
Transfer (to)/from Retained Earnings (Bonus issue)	-	-	-	-	-
Transfer (to)/from Capital Reserve	-	-	-	-	-
Transfer (to)/from Security Premium	2,065.62	-	-	-	-
Balance as at 31st March 2026	3,890.28	-	191.33	16.29	4,097.90
(1) As at 31st March 2025					
Reserves and Surplus		Reserves and Surplus			(₹) in lakhs
	Retained Earnings	Difference in account of merger	Capital Reserve	Other Comprehensive Income	Total
Balance as at 31st March, 2024	605.71	-	191.33	14.54	811.59
Add/Less: Total Comprehensive income	615.89	-	-	-11.77	604.12
Transfer (to)/from Difference on account of merger	-	-	-	-	-
Transfer (to)/from Other Comprehensive Income	-	-	-	-	-
Transfer (to)/from Retained Earnings (Bonus issue)	-	-	-	-	-
Transfer (to)/from Capital Reserve	-	-	-	-	-
Balance as at 31st March 2025	1,221.60	-	191.33	2.77	1,415.69
The accompanying notes form an integral part of these consolidated financials statements.					
For HRJ & Associates Chartered Accountants ICAI Firm Registration No. 138235W		For and on behalf of the Board of Directors SAFEURE SERVICES LIMITED CIN: U93030MH2012PLC237385			
Sd/- CA Hitesh Jain Partner M. No. - 123006 Place: Mumbai Date: 30-05-2026 UDIN: 26123006SLPOPC4386		Sd/- SHAILENDRA MAHESH PANDEY (MANAGING DIRECTOR) (DIN.86403434)		Sd/- NIKIT SHAILENDRA PANDEY (WHOLE TIME DIRECTOR) (DIN.89559834)	
		Sd/- REVATI RAMAN SHARMA (CFO)		Sd/- HARSHITA SINGHAL (COMPANY SECRETARY) Membership No: A62363	

Safecore Services Limited (Formally known as Safecore Services Pvt Ltd)
CIN : L93030MH2012PLC237385
NOTES FORMING PART OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS

Note No 2: Property Plant & Equipment

(₹) in lakhs

Particular	Office Building	Electrical Installations and Equipment	Office Equipments	Computers	Furniture Fixtures	Vehicles	Total
Gross Value							
Balance as at 31 March 2024	140.24	1,667.19	68.03	115.47	13.97	88.44	2,093.34
Additions for the year	-	364.33	19.19	0.43	-	-	383.95
Disposals/capitalised	-	-	-	-	-	-	-
Balance as at 31 March 2025	140.24	2,031.52	87.22	115.90	13.97	88.44	2,477.28
Additions for the year	-	630.15	0.13	3.05	-	0.96	634.29
Disposals/capitalised	-	-	-	-	-	-	-
Balance as at 31 March 2026	140.24	2,661.67	87.35	118.95	13.97	89.40	3,111.57

<u>Depreciation</u>	Office Building	Electrical Installations and Equipment	Office Equipments	Computers	Furniture Fixtures	Vehicles	Total
Balance as at 31 March 2024	32.00	863.43	42.30	105.77	10.88	48.52	1,102.88
During the year 31 March 2025	5.27	256.13	14.28	6.13	0.80	12.47	295.09
Balance as at 31 March 2025	37.27	1,119.56	56.57	111.90	11.68	60.99	1,397.97
During the year 31 March 2026	5.01	253.34	13.84	3.57	0.59	8.87	285.21
Balance as at 31 March 2026	42.28	1,372.90	70.41	115.47	12.27	69.86	1,683.19

Net Carrying Amount							
Balance as at 31st March 2025	102.97	911.96	30.65	4.00	2.29	27.46	1,079.32
Balance as at 31st March 2026	97.96	1,288.77	16.94	3.48	1.70	19.55	1,428.39

Note No 3A: Right to Use Assets

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs
Balance at the beginning of the year	36.93	-	63.73	85.58
Additions for the year	48.72	47.69	-	-
Depreciation charge for the year	-18.20	-10.76	(21.85)	(21.85)
ROU written off on account of termination of lease	-23.90	-	(41.88)	
Total	43.55	36.93	-	63.73

Safecure Services Limited (Formally known as Safecure Services Pvt Ltd)
CIN : L93030MH2012PLC237385
NOTES 1 TO THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS

Corporate Information

Safecure Services Limited (SSL) was incorporated on 31st Oct 2012, under the companies Act 1956, and the company is directly and indirectly engaged in rendering security and related services consisting of manned guarding training, Event Management, Total Implementation Services (TIS) and indirectly engaged in emergency response services: loss prevention, assets protection and mobile patrols: facility management services consisting of cleaning, house keeping and pest control management service in the area of facility management; ATM management service consisting Repair and management and alarm monitoring and response services consisting of installation of electronic security devices and system through its subsidiaries.

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

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

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

II. Use of Estimates.

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

III. Change of Accounting Estimates

The Company has adopted WDV method for charging depreciation. the WDV Method has been applied retrospective and the comparative figures have been adjusted accordingly.

IV. Going Concern Assumption

The Management believes that the Company would be in a position to continue as a going concern for the foreseeable future and may meet its financial obligations as they

V. Property, Plant and Equipment

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

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

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

Depreciation

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

The useful life considered for depreciation are as follows:

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

VI. Investments

Classification of Investment:

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

Investment other than current investment are classified as Long term Investments

Investments are initial recognized at cost.

Valuation of Investment:

i. Investments are initially recognized at cost.

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

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

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

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

VII. Revenue recognition

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. Revenue is recognised when the control is transferred to the customer and when the Company has completed its performance obligations under the contracts.

At the inception of the new contractual arrangement with the customer, the Company identifies the performance obligations inherent in the agreement. The terms of the contracts are such that the services to be rendered represent a series of services that are substantially the same with the same pattern of the transfer to the customer.

Revenue is recognised as follows:

(i) Revenue from services represents the amounts receivable for services rendered.

(ii) For contract-based business (Expressed or implied), revenue represents the sales value of work carried out for customers during the period. Such revenues are recognised in the period in which the service is rendered.

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

(iv) Unearned income (contract liabilities) represents revenue billed but for which services have not yet been performed. The same is released to the statement of profit and loss as and when the services are rendered.

(v) Revenue from the use of assets such as rent for using property, plant and equipment is recognised on a straight-line basis over the terms of the related leases unless payments are structured to increase in line with the expected general inflation to compensate for the lessors' expected inflationary cost increase.

Rendering of Services :

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

Revenue from Interior fit out projects are recognised when Company has satisfactory completed its project and handed over to client

VIII. Interest Income

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

Other services:

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

IX. Employee benefits

(i) Short term employee benefits

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

(ii) Post-employment benefits

a) Defined contribution plan

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

b) Defined benefits plan

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

X. Taxes on Income

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

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

XI. Borrowing Cost:

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

XII. Provision, Contingent Liabilities & Contingent Assets

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

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

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

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

XIII. Current and non-current classification

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

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

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

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

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

XIV. Deferred Tax

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

XV. Contingencies & Events occurring after the balance sheet date

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

XVI. Lease expense

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. Initially the right of use assets measured at cost which comprises initial cost of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. Subsequently measured at cost less any accumulated depreciation/ amortisation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated/ amortised using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

XVII. Earning Per Share

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

XVIII. Others

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

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

XX. Operating Cycle

Operating cycle for the business activities of the company covers the duration of the specific project/contract/product line/service including the defect liability period, wherever applicable and extends up to the realization of receivables (including retention monies) within the agreed credit period normally applicable to the respective lines of business. The operating cycle identified by the company is a duration of 12 months from the end of balance sheet date.

XXII. Related Party Disclosure

Disclosure is made as per the requirements of Accounting Standard 18, Related Party Disclosures and as per the clarification issued by the Institute of Chartered Accounts of India.

XXIII. Impairment of Assets

The Company has assessed the carrying amounts of its tangible and intangible assets in accordance with the requirements of Ind AS 36 – Impairment of Assets. Impairment loss arises when the carrying amount of an asset or cash-generating unit ("CGU") exceeds its recoverable amount. The recoverable amount is the higher of an asset's/CGU's fair value less costs of disposal and its value in use, which is based on estimated future cash flows discounted to their present value.

The management has carried out impairment testing at the end of each reporting period and, based on such assessment, is of the opinion that there is **no indication of impairment** in respect of the Company's assets. Accordingly, **no impairment loss has been recognised in any of the reporting periods presented.**

XXIV. Cash Flow Statement

The Cash flow statement has been prepared under the "indirect Method" as set out in Ind AS 7, Statement of Cash flow.

Whereby net profit or loss before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accrual of past or future cash receipt or payment.

The cash flows arising from regular revenue generating, investing and financing activities of the company as segregated.

Safeure Services Limited (Formerly known as Safeure Services Pvt Ltd)
CIN : L93030MH2012PLC237385
NOTES FORMING PART OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS

Non-Current Assets

Note - 4: Other Financial Assets

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs
(a) Loan & Advance to other	34.75	34.75	32.37	27.23
(b) Security Deposits	3.71	7.23	3.71	11.05
Total	38.46	41.98	36.08	38.28

Note 5 : Deferred Tax Assets (Net)

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs
Opening Deferred Tax Assets	18.87	4.82	0.76	-3.71
(a) Deferred Tax Assets during the year transfer to OCI & P&L	0.66	14.05	4.03	-4.71
Total	19.53	18.87	4.82	-0.76

Deferred Tax Assets (Net)

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
Opening balance	18.87	4.82
Deferred tax assets in relation to:		
Difference in Depreciation as per Income Tax Act & Depreciation assessed as per Companies Act	-0.37	-3.77
Provision for Gratuity	1.14	4.68
Provision for Doubtful Debt	-0.22	10.99
Tax Implication on OCI	-0.72	2.16
Deferred tax Closing balance	19.53	18.87
Recognised in Profit or Loss	-0.17	14.05

Note 6 : Other Non-Current Assets

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
(a) Prepaid Interest	0.00	-
(b) Advance for Property*	48.80	48.80
Total	48.80	48.80

*Wholly owned subsidiary company booked commercial premises which is under construction and advance amount given.

Current Assets

Note 7 : Financial Assets

Note 7A : Trade Receivables

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
- Trade Receivables considered good - Secured	-	-
- Trade Receivables considered good - Unsecured	3,261.51	3,168.97
- Trade Receivables which have significant increase in Credit Risk	92.76	167.68
- Trade Receivables - credit impaired	-	-
Less: Expected Credit loss	-151.95	(145.73)
Total	3,202.32	3,190.91

Trade Receivables ageing schedule as at 31st March, 2026

Particulars	Unbilled	(₹) in lakhs					
		Outstanding for following periods from due date of payment					
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	572.98	1,861.72	719.92	308.08	-	-	3,462.70
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	4.28	103.99	108.27
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables—considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Less : Expected Credit Loss	-	-	-	-	-	-	-151.95
Total	572.98	1,861.72	719.92	308.08	4.28	103.99	3,419.02

Trade Receivables ageing schedule as at 31st March, 2025

Particulars	Unbilled	(₹) in lakhs					
		Outstanding for following periods from due date of payment					
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	616.78	1,910.93	523.78	117.47	-	-	3,168.97
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	7.22	21.44	139.02	167.68
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables—considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Less : Expected Credit Loss	-	-	-	-	-	-	-145.73
Total	616.78	1,910.93	523.78	124.69	21.44	139.02	3,190.91

Note:

1.No amount was receivable from directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member in any of the financial years presented in the Restated financial statements.

Further there was no trade receivable from any related party, in any of the financial years presented in the Restated financial statements

2. Further, there was no balances outstanding pertaining to undue trade receivables in any of the financial years presented in the Restated financial statements.

Note 7B : Cash and Cash Equivalents

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
- Cash on Hand	45.69	54.37
- Balances With Banks	0	0.03
Balance With Scheduled Banks		
a) In Current Accounts	6.77	2.44
Total	52.46	56.84

Note 7C : Bank Balance other than covered above

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
Bank deposits with maturity more than 3 months less than 12 months	125	117.55
Total	125	117.55

Note 7D : Loans and Advances

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
b) Loans to Employees	180.99	135.95
c) Loans to Others	72.08	-
Total	253.07	135.95

Note 7E : Other Financial Assets

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
Security Deposits (Current)	41.16	39.81
Other receivable (Current)	0.25	0.25
Total	41.41	40.06

Note 8 : Current Tax Assets

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
TDS Receivable	98.64	135.58
Less : Provision for Tax	0	-119.55
Total	98.64	16.03

Note 9 : Other Current Assets

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
Pre-paid Expenses	152.90	33.25
Advance to vendor	898.27	460.61
Prepaid Interest	3.01	3.01
Pre IPO Expense	0	26.63
Fixed Deposit maturity more than 12 Months & Remaining Period less than 12 Months at Reporting Date	305.62	
Total	1,359.80	523.50

Equity**Note 10 : Equity Share Capital**

Particulars	As at 31 March, 2026		As at 31 March, 2025	
	Number of shares	(₹) in lakhs	Number of shares	(₹) in lakhs
(A) Authorised, issued, subscribed and paid-up share capital and par value per share				
(a) Authorised Share Capital				
Equity Shares of Rs.10 each (March 25: 1,10,00,000 March 24: 1,10,00,000; March 23: 45,00,000)	1,10,00,000	1,10,00,000	1,10,00,000	1,100.00
(b) Issued, subscribed and paid up				
Equity Shares of Rs.10 each (March 25: 70,40,000; March 24: 70,40,000; March 23: 17,60,000)	1,00,40,000	1,004.00	70,40,000	704.00

Reconciliation of numbers of equity shares Outstanding:

Particular	As at 31 March, 2026		As at 31 March, 2025	
	Number of shares	(₹) in lakhs	Number of shares	(₹) in lakhs
Equity shares as at the beginning of the year	70,40,000.00	704.00	70,40,000.00	704
Add : Issuance of New Equity (Bonus)	-	-	-	-
Add : Issuance of New Equity (Fresh Issue)	30,00,000.00	300.00		
Equity shares as at the end of the year	1,00,40,000.00	1,004	70,40,000.00	704

Equity Terms

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

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

Name of the shareholders Particulars	As at 31 March, 2026		As at 31 March, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shailendra Pandey	63,20,000	89.77%	63,20,000	89.77%
Total	63,20,000	89.77%	63,20,000	89.77%

Disclosure related to class of shareholding.

i) i) The Company has only one class of equity shares having a par value of ₹ 10/- per share. The Company does not have any other class of share capital, preference shares, or any other securities Convertible into equity shares.

(ii) There are no class of shares reserved for issue under option at any reported period specified.

In immediate preceding five financial years

(i) There were no class of shares allotted without payment being received in cash at any reported period specified

(ii) There were a class of shares allotted as fully paid up by way of bonus shares in financial year 2021 and 2024

(iii) There were no class of shares bought back at any reported period specified

(iv) There were no unpaid calls on share capital at any reported period specified

Shareholding of Promoters
Shares held by promoters at the year ending 31-03-2026

Promoter name	No. of Shares	%of total shares	% Change during the year
Equity Shares of Rs.10 each			
Mr Shailendra pandey	63,20,000	89.77%	0.00%
Mrs. Ranju Shailendra Pandey	3,20,000	4.55%	0.00%
Mr. Nikit pandey	400	0.01%	0.00%
Total	63,20,000	94.33%	

Shares held by promoters at the year ending 31-03-2025

Promoter name	No. of Shares	%of total shares	% Change during the year
Equity Shares of Rs.10 each			
Mr Shailendra pandey	63,20,000	89.77%	0.00%
Mrs. Ranju Shailendra Pandey	3,20,000	4.55%	0.00%
Mr. Nikit pandey	400	0.01%	0.00%
Total	63,20,000	94.33%	

Note 11 : Other Equity

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
Retained Earnings		
As per last Balance Sheet	1,221.59	605.70
Profit for the year	603.06	615.89
less: Bonus issue		
Transfer (to)/from Equity of subsidiary		
Add : Security Premium	2760	
Less : IPO Expenses	694.38	
	3,890.27	1,221.59
Capital Reserve	191.33	191.33
Other Comprehensive Income		
As per last Balance Sheet	2.77	14.54
Add/Less: Total Comprehensive income for the Previous year	13.52	-11.78
Transfer (to)/from General Reserve		
	16.29	2.77
Total	4,097.89	1,415.69

Nature & Purpose of Reserves:

Retained Earnings - Retained earnings represent the profit a company has saved over time and therefore the portion that can be used to reinvest in the business (in new equipment, R&D, or marketing, among others) or distributed to shareholders.

Capital Reserve - Capital reserve occurs due to the Scheme has been accounted for in the books of the Company using Pooling of Interest method as prescribed in Appendix C to Ind AS-103

["Business combinations of entities under common control"]

Other Comprehensive Income : This reserve represents the cumulative gains or losses arising from remeasurement of the defined benefit obligation relating to gratuity, as per the requirements of Ind AS 19 – Employee Benefit.

Non-Current Liabilities
Note 12 : Financial Liabilities
Note 12A : Borrowings

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
Secured Loans		
a) Vehicle Loan	8.65	13.59
Unsecured Loans		
(I) From banks	0	316.01
(II) From Financial Institution	0	282.57
Total	8.65	612.17

Note 12B : Long term lease liabilities

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
Long term lease liabilities	34.7	21.98
Total	34.7	21.98

Note 13 : Deferred Tax Liability (Net)

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
Opening Deferred Tax Liability	38.14	36.70
(a) Deferred Tax Liability (Net)	3.97	1.44
Total	42.11	38.14

Deferred Tax Liability (Net)

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as at 31st March, 2025 (₹) in lakhs
Opening balance	38.14	36.70
Deferred tax Liability in relation to:		
Difference in Depreciation as per Income Tax Act & Depreciation assessed as per Companies Act	-0.03	8.62
Provision for Gratuity	-0.16	-3.23
Provision for Doubtful Debt	-0.87	-2.15
Tax Implication on OCI	0.25	-1.80
Deferred tax Liability Closing balance	37.33	38.14
Recognised in Profit or Loss	-0.81	1.44

Note 14 : Provisions

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
Gratuity	57.47	46.75
Total	57.47	46.75

Current Liabilities**Note 15 : Financial Liabilities****Note 15A : Borrowings**

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
Secured Loans		
Loans repayable on demand		
(I) loans from banks		
(II) Bank Overdraft	1,000.23	1,095.23
Unsecured Loans		
Current Maturities of Long Term Debts		
(I) From Financial Institutions	-	178.85
(II) From Banks	-	161.36
(III) From Related Parties	-	7.20
(IV) From Others	-	-
Total	1000.23	1442.63

Note 15B: Short term lease liabilities

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
Short term lease liabilities	2.91	15.25
Total	2.91	15.25

Note 15C : Trade Payables

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
a) MSME	54.98	25.04
b) Others	102.86	188.58
Total	157.84	213.62

- i) There was no balances outstanding pertaining to unbilled and Undue trade payables in any of the financial years presented in the Restated financial statements
ii) There was no trade payables outstanding from related parties in any of the financial years presented in the restated financial statements.

Trade Payables ageing schedule as at 31-03-2026

Particulars	(₹) in lakhs Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	14.44	6.63			21.07
(ii) Others	122.73	18.19	-	7.52	148.44
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					-
Total	137.17	24.82	-	7.52	169.51

Trade Payables ageing schedule as at 31-03-2025

Particulars	(₹) in lakhs Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	25.04				25.04
(ii) Others	172.17	7.80	1.09	7.52	188.58
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					-
Total	197.22	7.80	1.09	7.52	213.62

Note 15D : Other Financial Liabilities

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
a) Employee Related	59.52	308.87
b) Director Remuneration Payable	9.06	17.65
c) Others Expenses Payable	21.92	14.55
Total	90.5	341.08

Note 16 : Provisions

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
Provision for Gratuity	11.21	9.73
Provision for Interest & Penalty related to GST	0	4.70
Provision for Office Deposit	0	-
Provision for Corporate Social Expenditure	1.79	6.46
Total	13	20.89

Note 17 : Other Current Liabilities

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
Advance from Others		-
Statutory dues Payable		
a) GST Payable	135.65	195.11
b) TDS Payable	12.54	38.21
c) Other Statutory Dues Payable	39.21	97.02
Leased Rent Payable	0	1.67
Total	187.40	332.02

Note 18 : Contract Liabilities

Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs
Advance from Customers	14.69	102.51
Total	14.69	102.51

Safecure Services Limited (Formally known as Safecure Services Pvt Ltd)
CIN : L93030MH2012PLC237385
NOTES FORMING PART OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS

Note 19 : Revenue from Operations

Particulars	For the Period Ended 31st March, 2026 (₹) in lakhs	For the Year Ended 31st March, 2025 (₹) in lakhs
Sale of Services		
Security & Event Services	5,101.41	5,439.02
Interior Fitouts Work	150.85	208.10
E-Surveillance and Monitoring	872.53	1,368.09
Repair & Maintenance of ATMs and Facility Management Services	252.52	153.54
Fabrication Work	310.28	141.41
Total	6,687.59	7,310.15

Note 20 : Other Income (Net)

Particulars	For the Period Ended 31st March, 2026 (₹) in lakhs	For the Year Ended 31st March, 2025 (₹) in lakhs
Interest Income		
i) FD Interest	13.41	9.68
ii) Interest received on security deposit	0.00	1.45
Discount Received	0.00	-
Rent Income	0.00	-0.00
Profit on Lease	1.39	-
Interest on Income tax refund	4.64	2.10
Other Income	0.00	1.30
Interest on Advance	0.00	2.18
Reversal of Excess Provision	0.00	
Total	19.44	16.71

Note 21 : Consumables

Particulars	For the Period Ended 31st March, 2026 (₹) in lakhs	For the Year Ended 31st March, 2025 (₹) in lakhs
Security & Event Expense	1260.70	1,491.53
Interior Fitouts Works Expenses	141.37	176.84
Surveillance Expenses	213.94	266.69
Repair & Maintenance of ATMs and Facility Management Services Expense	115.62	102.59
Penalty Deduction	0.00	19.29
Febrication & Technical expenses	14.20	86.62
Total	1745.83	2,143.56

Note 22 : Employee benefits expenses

Particulars	For the Period Ended 31st March, 2026 (₹) in lakhs	For the Year Ended 31st March, 2025 (₹) in lakhs
Salary & Wages	3059.07	3,024.35
Bonus	14.83	7.19
Contribution to Provident Fund	225.53	246.40
Gratuity	25.72	15.72
Staff Welfare Expenses	2.90	9.57
Other Employee Related Expenses	63.91	69.42
Director Remuneration	88.20	87.00
Total	3480.16	3,459.65

Note 23 : Finance costs

Particulars	For the Period Ended 31st March, 2026 (₹) in lakhs	For the Year Ended 31st March, 2025 (₹) in lakhs
Interest		
Bank Interest	88.26	61.99
Interest on CC	81.86	88.80
Other borrowings costs	0.00	-
Bank Charges	25.57	27.19
Interest on Lease Liabilities	3.12	3.74
Other Interest Charges	18.11	41.37
Amortisation of Advance	0.00	1.88
Foreclosure Charges	19.25	
Total	236.17	224.96

Note 24 : Depreciation and amortization expenses

Particulars	For the Period Ended 31st March, 2026 (₹) in lakhs	For the Year Ended 31st March, 2025 (₹) in lakhs
Depreciation Tangible Assets	285.23	295.09
Depreciation on ROU asset	18.20	10.76
Total	303.43	305.84

Note 25 : Other expenses

Particulars	For the Period Ended 31st March, 2026 (₹) in lakhs	For the Year Ended 31st March, 2025 (₹) in lakhs
Power and Fuel	0.05	-
Repairs Maintenance Charges	7.61	7.34
Freight Charges	-	-
Consultancy Charges	0.49	37.28
Payment to Auditors	-	-
:-Statutory Audit	3.50	1.50
:-Tax Audit	2.50	1.00
:-Tax Consultancy	-	5.78
Software Expenses	4.40	2.23
Internet Expenses	1.60	1.05
Fees & Taxes	8.58	9.92
Guard Deployment Expenses	5.89	-0.00
AGM Expenses	-	-
General Expenses	2.75	4.64
GST, Sales Tax & Service Tax Expenses	-	-
Interest on GST	20.68	23.41
Provision for Interest & Penalty of GST	-	4.70
Interest on TDS	0.17	-
Insurance Expenses	1.24	2.91
License Expenses	11.58	17.05
Legal & Professional Charges	26.33	8.81
Installation Charges	5.83	6.23
Service and Maintenance Call	41.56	16.77
Penalty Expenses	1.99	19.86
Office & General Maintenance	6.28	5.41
Walky Talky	-	-
Printing Stationery	6.04	2.72
Rent Expenses	21.18	26.40
Mobile Charges	1.90	1.57
Uniform Expenses	14.39	66.72
Electricity Expenses	8.02	13.66
Roc Charges A/c	0.70	1.64
Tender charges	0.05	0.14
Travelling & Conveyance Expenses	37.77	48.87
Balance Written Off	2.68	0.08
Provision For Expected Credit Loss (ECL)	6.21	52.26
Corporate Social Expenditure	10.33	6.46
Advertisement	3.08	0.50
Brokerage	0.25	1.89
Business And Marketing Expenses	43.63	39.00
Rebate & Discount	-	-
Petrol Expenses	2.72	0.19
Other Miscellaneous Expense	1.39	29.19
Sitting Fees	2.80	-
Total	316.17	467.18

A) Details of CSR expenditure :

Particulars	For the Period Ended 31st March, 2026 (₹) in lakhs	For the Year Ended 31st March, 2025 (₹) in lakhs
Amount required to be spent by the Company during the year	16.79	6.46
Amount spent during the year for current year obligation	-	-
Amount spent from Unspent Account during the year.	15	-
Shortfall at the end of the year	1.79	6.46
Amount considered in Profit and loss statement	10.33	6.46

B) Unspent CSR movement

Particulars	For the Period Ended 31st March, 2026 (₹) in lakhs	For the Year Ended 31st March, 2025 (₹) in lakhs
Opening Balance	6.46	-
Add :Addition during the year	10.33	6.46
Less :Utilized during the year	15	-
Closing Balance	1.79	6.46

During the current financial year 2024-25, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility have become applicable to the Company for the first time. Accordingly, the Company has constituted a CSR Committee in compliance with the requirements of the Companies Act, 2013.

In accordance with Section 135 read with Section 198 of the Companies Act, 2013, the amount required to be spent on CSR activities for the year has been computed at **2% of the average net profits of the Company for the immediately preceding three financial years**, calculated as per Section 198 of the Act.

Note 26 : Tax Expense

Particulars	For the Period Ended 31st March, 2026 (₹) in lakhs	For the Year Ended 31st March, 2025 (₹) in lakhs
Current tax		
Effective Tax Rate	3.60%	17.82%
a) Income tax	18.90	119.09
b) Deferred tax/(Income)	3.31	-8.64
c) Short/Excess Payment of tax in Previous periods		-0.66
Total	22.21	109.78

Safecure Services Limited (Formally known as Safecure Services Pvt Ltd)
CIN : L93030MH2012PLC237385
NOTES FORMING PART OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS

27. Disclosure in respect of related party in pursuant to IND AS -24

A) Wholly Subsidiary Company	% of Holding
Safesense Tech Services Private Limited	99.99%

B) Key Managerial Personnel

Name of related Party	Relationship
Shailendra Pandey	Managing Director
Nikit Shailendra Pandey	Whole-time director (w.e.f. May 10, 2023)
Ranju Shailendra Pandey	Director
Revati Raman Sharma	Chief Financial Officer (w.e.f. December 28, 2023)
Govind Chhabra	Compliance Officer (for the period December 28, 2023 to April 30, 2025)
Harshita Singhal	Compliance Officer (w.e.f. May 12, 2025)

C) Relative of Key Managerial Personnel (KMP)

Name of related Party	Relationship
Satish Pandey	Relative of Managing Director
Nikit Pandey	Relative of Managing Director
Raju Mishra	Relative of Managing Director

D) Enterprise in Which Key Managerial Personnel or Relative of KMP are partners or director

Name of related Party
Safesense Tech Services Pvt Ltd
RIG Food India Pvt Ltd
Big Boy Toyz Limited
B L S International Private Limited
Sarvasmai Private Limited

Transactions With The Related Parties

Nature of Transaction	Name of the related party	Rs. In Lakhs	
		For Year Ended March-2026	For Year Ended March-2025
KMP's Remuneration :	Shailendra Pandey (Safecure)	36	36.00
	Ranju Pandey (Safecure)	15	15.00
	Nikit Pandey (Safecure)	6	6.00
	Revati Raman Sharma (Safecure)	12.75	12.71
	Shailendra Pandey - (Safesense)	15.00	15.00
	Ranju Pandey - (Safesense)	15.00	15.00
	Govind Chhabra	-	2.40
	Harshita Singhal	4.26	-
KMP's Relative Salary	Satish Pandey- (Safecure)	6.60	6.60
	Raju Mishra- (Safecure)	-	-
	Raju Mishra- (Safesense)	3.17	2.57
Re-imbursement of Expense/ Purchase	Shailendra Pandey - (Safecure)	-	5.93
Loan from Directors	Ranju Pandey - (Safesense)	-	27.75
	Shailendra Pandey -(Safesense)	26.03	23.50
	Ranju Pandey - (Safecure)	86.33	-
	Shailendra Pandey - (Safecure)	86.33	145.95
Loan Repayment to Directors	Ranju Pandey - (Safesense)	-	27.75
	Shailendra Pandey - (Safesense)	26.03	16.30
	Ranju Pandey - (Safecure)	-	-
	Shailendra Pandey - (Safecure)	86.33	145.95

Closing Balance of Related Party stand at the period end

Nature of Transaction	Name of the related party	As at 31st March 2026	As at 31st March, 2025
Salary Payable	Shailendra Pandey - (Safecure)	0	-
	Ranju Pandey - (Safecure)	0.83	-
	Nikit Pandey- (Safecure)	0.50	0.30
	Satish Pandey- (Safecure)	0.43	0.45
	Raju Mishra- (Safecure)	0.25	-
	Shailendra Pandey - (safesense)	2.09	6.51
	Ranju Pandey - (Safesense)	4.00	10.85
	Raju Mishra- (Safesense)	0.25	0.23
Borrowings	Ranju Pandey - (Safesense)	-	-
	Shailendra Pandey - (safesense)	-	7.20
Other Payable	Shailendra Pandey	-	-

Safecure Services Limited (Formally known as Safecure Services Pvt Ltd) CIN : L93030MH2012PLC237385 NOTES FORMING PART OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS						
Note No 29: Ratios						
Ratio	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	% of Variance	Explanation*
Current Ratio	Current Assets	Current Liabilities	3.5	1.654	3.56%	NA
Debt Equity Ratio	Total Debt	Shareholder's Equity	0.198	0.969	-79.60%	Due to reduction in Debts & Increase in Equity
Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	4.84	2.03	138.46%	Due to reduction in Debts.
Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	0.171	0.332	-48.62%	Due to increase in Equity
Trade Receivables Ratio	Revenue from operations	Average Trade Receivables	2.092	2.790	-25.02%	NA
Trade Payables Ratio	Total Purchases	Average Trade Payables	2.578	11.866	-78.28%	Due to decrease in Trade Payable
Net Capital Turnover Ratio	Net Sales	Average working capital (i.e. Total current assets less Total current liabilities)	10.648	5.932	79.51%	Due to decrease in Turnover
Net Profit Ratio (in %)	Net Profit	Revenue from operations	9%	8%	11.57%	NA
Return on Capital employed (in %)	Earning before interest and taxes	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities+Borrowings	17.48%	32.76%	-46.65%	High working capital deployed for future project
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	6.13%	4.51%	35.71%	Increase in Investment and Return on Investment
*There is no comparison between yearly and quaterly data so explanation is not provided.						
Ratio	Numerator	Denominator	As at 31 March 2025	As at 31 March 2024	% of Variance	Explanation
Current Ratio	Current Assets	Current Liabilities	1.654	1.458	13.43%	NA
Debt Equity Ratio	Total Debt	Shareholder's Equity	0.969	0.944	2.74%	NA
Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	2.01	2.59	-22.28%	NA
Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	0.332	0.471	-29.42%	Profit not increased as compare to increased in equity
Trade Receivables Ratio	Revenue from operations	Average Trade Receivables	2.790	3.461	-19.38%	NA
Trade Payables Ratio	Total Purchases	Average Trade Payables	11.866	12.582	-5.69%	NA
Net Capital Turnover Ratio	Net Sales	Average working capital (i.e. Total current assets less Total current liabilities)	5.932	12.058	-50.81%	sales constant but high working capital deployed for future project
Net Profit Ratio (in %)	Net Profit	Revenue from operations	8%	9%	-10.11%	NA
Return on Capital employed (in %)	Earning before interest and taxes	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities+Borrowings	32.29%	43.27%	-25.39%	New borrowing taken by the company for future projections
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	4.47%	3.73%	20.11%	NA

Safecure Services Limited (Formally known as Safecure Services Pvt Ltd)
CIN : L93030MH2012PLC237385
NOTES FORMING PART OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS

Note 28 - Financial instruments

A. Fair value Measurement hierarchy

Particulars	As at 30th June, 2025				As at 31st March, 2025				As at 31st March, 2024				As at 31st March, 2023			
	Carrying amount	Level of input used in-			Carrying amount	Level of input used in-			Carrying amount	Level of input used in-			Carrying amount	Level of input used in-		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
At Amortised Cost																
Non-Current																
-Investments*													-			
Current																
-Trade receivables	3,202.32				3,190.91				2,048.94				1,581.92			
-Cash and cash equivalents	52.46				56.84				42.57				8.16			
-Bank balances other than covered above	125.00				117.55				103.65				195.01			
-Other Financial Assets	79.87				82.04				10.43				21.34			
At FVTOCI																
-Investments									-	-			-	-		
Total	3,459.65				3,447.34				2,205.59	-	-	-	1,806.43	-	-	-
Financial liabilities																
At Amortised Cost																
Non Current Liabilities																
-Borrowings	8.65				612.17				318.51				233.36			
Current liabilities																
-Borrowings	1,000.23				1,442.62				1,111.45				917.92			
-Trade Payables	157.84				213.62				147.68				139.26			
-Other financial liabilities (other than those specified above)	90.50				341.08				311.21				349.40			
Total	1,257.22				2,609.49				1,888.85	-	-	-	1,639.95	-	-	-

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

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

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs based on unobservable market data.

Valuation Methodology

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

a) The fair value of the quoted equity instruments is determined using market price listed on stock exchange.

b) the fair value of the remaining financial instruments is determined using discounted cash flow analysis and the discount rates used were adjusted for counterparty or own credit risk.

B. Financial Risk Management

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

i) Market Risk

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

a) Currency Risk

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

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

b) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. We are exposed to interest rate risk because funds are borrowed at

floating interest rates. Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rate, projected debt servicing capability and view on future interest rate. Our borrowings are

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:-

Particulars	As at 30th June 2025	As at March 31, 2025	As at March 31,	As at March 31, 2023
Loans - Variable Rates				
Long Term Loan	1000.23	1442.62	1,111.45	917.92
Short Term Loan	8.65	612.17	318.51	233.36
Total	1008.88	2054.79	1429.96	1151.28

Impact on Interest Expenses for the year on 1% change in Interest rate

Particulars	As at 30th June 2025	As at March 31, 2025	As at March 31,	As at March 31, 2023
Impact on profit/(loss) before tax:	10.09	20.55	14.30	11.51

c) Other Price Risk

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

iii) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company is exposed to credit risk from its operating activities (primarily trade

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

(1) Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of

Movement in Provision for

Doubtful Debts

Particulars	Jun-25	2024-25	2023-24	2022-23
Opening balance of allowance for doubtful accounts	145.73	93.48	70.17	-
Additions during the year	6.22	52.25	23.31	70.17
Closing balance of allowance for doubtful accounts	151.95	145.73	93.48	70.17

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

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

iv) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is

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

Contractual cash flows

As at June 30, 2025

Particulars	On demand or within a year	Over 1 year	Total	Carrying amount
Trade and other payables	169.51		170	170
Other financial liabilities	90.50		91	91
Borrowings	1,000.23	8.65	1,009	1,009
Total	1,260.24	8.65	1,269	1,278

As at March 31, 2025

Particulars	On demand or within a year	Over 1 year	Total	Carrying amount
Trade and other payables	213.62		214	214
Other financial liabilities	341.08		341	341
Borrowings	1,442.62	612.17	2,055	2,055
Total	1,997.32	612.17	2,609	3,222

As at March 31, 2024

Particulars	On demand or within a year	Over 1 year	Total	Carrying amount
Trade and other payables	147.67		148	148
Other financial liabilities	311.21	0	311	311
Borrowings	1,111.45	318.51	1,430	1,430
Total	1,570.34	318.51	1,889	2,207

As at March 31, 2023

Particulars	On demand or within a year	Over 1 year	Total	Carrying amount
Trade and other payables	139.26		139	139
Other financial liabilities	349		349	349
Borrowings	918	233.36	1,151	1,151
Total	1,406.59	233.36	1,640	1,873

B) Capital management

1. Risk management

The Company's objectives when managing capital are to

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

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

Particulars	As at 30 June 2025	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Borrowings #	1,008.88	2,054.79	1,429.96	1,151.28
Less: Cash and cash equivalents	52.46	56.84	42.57	8.16
Net debt	956.42	1,997.96	1,387.40	1,143.12
Equity	5,101.90	2,119.69	1,515.58	937.92
Capital and net debt	6,058.32	4,117.65	2,902.97	2,081.04
Gearing ratio	0.16	0.49	0.48	0.55

#Borrowings for the above purpose includes non-current borrowings, current borrowings, current maturities of non current borrowings and Interest accrued but not due on borrowings.

2 Net debt reconciliation

Particulars	As at 30 June 2025	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Cash and cash equivalents	52.46	56.84	42.57	8.16
Non-current borrowings	8.65	612.17	318.51	233.36
Current borrowings	1000.23	1,442.62	1,111.45	917.92
Net Debt	956.42	1,997.96	1,387.40	1,143.12

3 Dividends

Particulars	As at 30 June 2025	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Equity Dividend	-	-	-	-

Safecure Services Limited (Formally known as Safecure Services Pvt Ltd)
CIN : L93030MH2012PLC237385
NOTES FORMING PART OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS

Note 30 - Disclosure related to IND AS 115

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

	(₹) in Lakhs			
Particulars	For the Period Ended 31st March, 2026 (₹) in lakhs	For the Year Ended 31st March, 2025 (₹) in lakhs	For the Year Ended 31st March, 2024 (₹) in lakhs	For the Year Ended 31st March, 2023 (₹) in lakhs
Revenue from contracts with customer as per Contract price	6,687.59	7,310.15	6,283.47	4,753.94
Less: Discounts, incentives, rebates	-	-	-	-
Revenue from contracts with customer as per Statement of Profit and Loss	6,687.59	7,310.15	6,283.47	4,753.94

Performance obligation

Revenue from Security & Event, E-Surveillance and repair & Maintenance and Facility Services are recognised when the Company has completed its performance obligation under the contracts and upon completion of Services.
Revenue from Interior fit out projects are recognised when Company has satisfactory completed its project and handed over to client

	(₹) in Lakhs			
Particulars	For the Period Ended 31st March, 2026 (₹) in lakhs	For the Year Ended 31st March, 2025 (₹) in lakhs	For the Year Ended 31st March, 2024 (₹) in lakhs	For the Year Ended 31st March, 2023 (₹) in lakhs
Revenue recognised at point in time	6,687.59	7,310.15	6,283.47	4,753.94
Revenue recognised over time	-	-	-	-
Total	6,687.59	7,310.15	6,283.47	4,753.94

Unbilled Revenue

	(₹) in Lakhs			
Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs
Opening Balance	616.78	316.06	-	-
Less : Amount billed during the year	-616.78	-316.06	-	-
Add : Revenue recognized during the year but not yet billed	542.98	616.78	316.06	-
Closing Balance	542.98	616.78	316.06	-

Contract Liability (advance from customers)

	(₹) in Lakhs			
Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs
Advance from Customers	91.13	102.51	4.68	2.43

Disaggregation of revenue

	(₹) in Lakhs			
Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on Year ended March 2025	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs
Based on Nature :				
Security & Event	5,101.41	5,439.02	4,851.49	3,070.47
E-Surveillance and Monitoring of ATM & Bank Branches	872.53	1,368.09	958.89	1,007.56
Repair & Maintenance of ATMs and Facility Management Services	252.52	153.54	210.79	303.66
Interior Fitouts Work	150.85	208.10	77.23	272.10
Fabrication Work	310.28	141.41	185.07	100.15
Total	6,687.59	7,310.15	6,283.47	4,753.94

Safecore Services Limited (Formally known as Safecore Services Pvt Ltd)				
CIN : L93030MH2012PLC237385				
NOTES FORMING PART OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS				
31. Disclosure Pursuant To Indian Accounting Standard (Ind As) 116, Leases				
The Company has adopted Ind AS 116 "Leases" effective 1st April 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standards), Amendment Rules, 2019, using the modified retrospective method. Under this simplified Approach, the Company recognized equal amount of right of use asset and lease liability on the transition date, adjusted by the amount of prepayments pertaining to such leases, carried in the Balance Sheet on such transition date.				
Disclosure related to leases				
(A) Carrying value of right of use assets at the end of the year				
Particulars	For the period ended 30-06-2025	For the period ended 31-03-2025	For the period ended 31-03-2024	For the period ended 31-03-2023
Balance at the beginning of the year	36.93	-	63.73	85.58
Additions	-	47.69	-	-
Deletions	-	-	-	-
Depreciation charge for the year	(4.38)	(10.76)	(21.85)	(21.85)
Closing of lease	-	-	(41.88)	-
Balance at the end of the year	32.55	36.93	-	63.73
(B) Carrying value of Lease Liability at the end of the year				
Particulars	For the period ended 30-06-2025	For the period ended 31-03-2025	For the period ended 31-03-2023	For the period ended 31-03-2025
Balance at the beginning of the year	37.23	-	66.64	86.54
Additions	-	45.89	-	-
Deletions	-	-	-	-
Interest on Lease Liability	1.40	3.74	3.99	5.43
Payment made during the year	(4.65)	(12.40)	(25.33)	(25.33)
Closing of lease	-	-	(45.30)	-
Balance at the end of the year	33.98	37.23	-	66.64
(C) Maturity analysis of Lease Liabilities				
Particulars	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs
Less than one year	16.49	15.25	-	66.64
One to Five years	17.49	21.98	-	-
More than five years	-	-	-	-
Total discounted lease liabilities at end of the year	33.98	37.23	-	66.64
Lease liabilities included in the statement of financial position at the	33.98	37.23	-	66.64
(D) Amount recognised in statement of Profit & Loss				
Particulars	For the period ended 30-06-2025	For the period ended 31-03-2025	For the period ended 31-03-2024	For the period ended 31-03-2023
Interest on lease liabilities	1.40	3.74	3.99	5.43
Expenses relating to short-term leases	4.58	24.20	-	-
Amortisation of Right to Use Assets	4.38	10.76	21.85	21.85
Total	10.36	38.70	25.84	27.28
(E) Amount recognised in statement of Cash Flows				
Particulars	For the period ended 30-06-2025	For the period ended 31-03-2025	For the period ended 31-03-2024	For the period ended 31-03-2023
Rent Paid	4.65	12.40	25.33	25.33
Total	4.65	12.40	25.33	25.33

NOTE 32 : Gratuity

Amount Recognized in the Balance Sheet	30-06-2025	31-03-2025	31-03-2024	31-03-2023
(Present Value of Benefit Obligation at the end of the Period)	58.77	43.65	26.16	22.99
Fair Value of Plan Assets at the end of the Period	-	-	-	-
Funded Status (Surplus/ (Deficit))	-58.77	56.48	25.03	26.60
Net (Liability)/Asset Recognized in the Balance Sheet	-58.77	56.48	25.03	26.60

Expenses Recognized in the Statement of Profit or Loss for Current Period	30-06-2025	31-03-2025	31-03-2024	31-03-2023
Current Service Cost	5.18	8.86	5.11	3.39
Net Interest Cost	0.96	1.20	1.15	1.01
Past Service Cost - Recognized	-	-	-	-
Expenses Recognized in the Statement of Profit or Loss	6.14	10.05	6.26	4.40

Expenses Recognized in the Statement of Other Comprehensive Income for Current Period	30-06-2025	31-03-2025	31-03-2024	31-03-2023
Actuarial (Gains)/Losses on Obligation For the Period	-3.86	8.57	-6.70	-2.47
Return on Plan Assets, Excluding Interest Income	-	-	-	-
Expenses Recognized in Other Comprehensive Income	-3.86	8.57	-6.70	-2.47

Balance Sheet Reconciliation	30-06-2025	31-03-2025	31-03-2024	31-03-2023
Opening Net Liability	57.11	15.39	15.83	13.90
Expense Recognized in Statement of Profit or Loss	6.14	10.05	6.26	4.40
Expense Recognized in Other Comprehensive Income	-3.86	8.57	-6.70	-2.47
Net Liability/(Asset) Transfer In	-	-	-	-
Net (Liability)/Asset Transfer Out	-	-	-	-
(Benefit Paid Directly by the Employer)	-	-	-	-
(Employer's Contribution)	-	-	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	59.39	56.48	25.03	26.60

Current and Non-Current Liability	30-06-2025	31-03-2025	31-03-2024	31-03-2023
Current Liability	11.01	7.73	8.07	8.63
Non-Current Liability	47.76	26.29	7.33	7.20
Net Liability/(Asset) Recognized in the Balance Sheet	58.77	34.02	15.39	15.83

Maturity Analysis of the Benefit Payments: From the Employer	30-06-2025	31-03-2025	31-03-2024	31-03-2023
Projected Benefits Payable in Future Years From the Date of Reporting				
1st Following Year	11.01	7.72	7.72	7.72
2nd Following Year	1.89	7.72	7.72	7.72
3rd Following Year	3.35	7.72	7.72	7.72
4th Following Year	3.09	7.72	7.72	7.72
5th Following Year	2.73	7.72	7.72	7.72
Sum of Years 6 To 10	36.71	7.72	7.72	7.72
Sum of Years 11 and above	-	-	-	-

Sensitivity Analysis	Jun-25	31-03-2025	31-03-2024	31-03-2023
Defined Benefit Obligation on Current Assumptions	58.77	34.02	15.39	15.83
Delta Effect of +1% Change in Rate of Discounting	-	33.37	15.19	15.59
Delta Effect of -1% Change in Rate of Discounting	-	34.69	15.60	16.08
Delta Effect of +1% Change in Rate of Salary Increase	-	34.70	15.61	16.08
Delta Effect of -1% Change in Rate of Salary Increase	-	33.35	15.18	15.58
Delta Effect of +1% Change in Rate of Employee Turnover	-	32.89	15.08	15.71
Delta Effect of -1% Change in Rate of Employee Turnover	-	35.18	15.72	15.96

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

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

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

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

Safecure Services Limited (Formerly known as Safecure Services Pvt Ltd)
CIN : L93030MH2012PLC237385
NOTES FORMING PART OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS

Note 33 : Earnings per share

Particulars	(Rs. in Lakhs)			
	For the Period Ended 31st March, 2026 (₹) in lakhs	For the Year Ended 31st March, 2025 (₹) in lakhs	For the Year Ended 31st March, 2024 (₹) in lakhs	For the Year Ended 31st March, 2023 (₹) in lakhs
Weighted Average number of equity shares Outstanding during the year	82,90,000.00	70,40,000.00	70,40,000.00	70,40,000.00
Net Profit (loss) after tax attributable to equity shareholders (Rs in Lakhs)	616.58	604.11	577.66	399.59
Basic Earning per Equity Share	7.44	8.58	8.21	5.68
Diluted Earning per Equity Share	7.44	8.58	8.21	5.68

Note 34 : Contingent Liability & Commitments

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more

Particulars	(Rs. in Lakhs)			
	Balance as on 31st March, 2026 (₹) in lakhs	Balance as on 31st March, 2025 (₹) in lakhs	Balance as on 31st March, 2024 (₹) in lakhs	Balance as on 31st March, 2023 (₹) in lakhs
Contingent Liabilities :				
Direct Tax	4.23	4.23	3.51	3.02
Indirect Tax	393.57	292.32	293.03	293.03
Provident Fund	97.73	118.90	140.08	21.18
Total	495.53	415.45	436.62	317.23

Note 35 :Segment Reporting

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

Note 36 :Relationships with Struck off companies

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

Note 37 : Recent Accounting Pronouncements

There are no standards of accounting or any addendum thereto, prescribed by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013, which are

Note 38 :Borrowing against current assets

Books reconciliation with Statement submitted to bank

The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts

Note 39 : Post reporting date events -

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

Note 40 : Director Personal Expenses-

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

Note 41 : Compliance with number of layers of companies -

In accordance with Rule 2 of the Companies (Restriction on number of Layers) Rules, 2017, read with Section 2(87) of the Companies Act, 2013, the Company is required not to have more than two layers of subsidiaries, other than one layer of wholly owned subsidiary or subsidiaries.

The Company presently has only **one subsidiary, Safesense Tech Services Private Limited**, which does not have any subsidiary of its own. Accordingly, the Company is in compliance with the aforesaid requirements relating to restriction on the number of layers of subsidiaries.

Note 42 :Other Statutory Information

1. The Company and its Subsidiaries does not have any Benami property, where any proceeding has been initiated or pending against the Company and its Subsidiaries for holding any Benami property
2. The Company and its Subsidiaries has not traded or invested in Crypto Currency or Virtual Currency during the financial year/period.
3. The Company and its Subsidiaries does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
4. The Company and its Subsidiaries does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as
5. The Company has not been declared a willful defaulter by any bank or other lender (as defined under the Companies Act, 2013), in accordance with the guidelines on willful defaulters
6. The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken
7. There is no revaluation made by the Company in any of the reported financials years.
8. Company has not purchases its own shares out of free reserves or securities premium account
9. The Financial Statements of a company comply with the accounting standards referred in Section 129(1)
10. Corporate Social Responsibility (CSR) related provisions are applicable on the company during the financial year
11. As per the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, but the audit trail has not been preserved by the holding & subsidiary company as per the statutory requirements for record retention.

43. Reconciliation of Profit & loss

Material Adjustments in Audited Profit & Loss Account:				
Particulars	For the Period/FY ended (Rs. In Lakhs)			
	30-06-2025	31-03-2025	31-03-2024	31-03-2023
Profit after tax as per Books of Accounts	603.06	615.89	558.58	392.69
Pre-IPO Expense		-	10.18	5.00
Profit after tax as per Restated	603.06	615.89	568.76	397.69
	0	0.00	0.00	0.00

Material Adjustments in Equity:				
Particulars	For the Period/FY ended (Rs. In Lakhs)			
	Jun-25	31-03-2025	31-03-2024	31-03-2023
Balance of Other Equity before Restatement	4,097.90	1,415.69	796.4	756.92
Change in Profit & Loss Statement		-	10.18	5.00
Restatement Adjustment in Opening Reserve				
Caarried forward impact of Previous Year			5.00	
Total Closing Equity As per Restatement	4,097.90	1,415.69	811.58	761.92

Note No. 44**Statement of Net assets, profit and loss and other comprehensive income attributable to Owners and Non-Controlling Interests**

Safesense Tech Services Private Limited (STSPL) was incorporated on 14th Dec 2017, under the companies Act 2013, and the company is directly and indirectly engaged in rendering Hi-Tech Remote Surveillance and 24*7 monitoring service, ATM management service consisting Repair and management, Fabrication work and alarm monitoring and response services consisting of installation of electronic security devices and system.

Name of the Company	Net Assets,i.e Total assets minus Total		Share in profit and loss		Share in Other comprehensive Income		Share in Total comprehensive Income	
	As % of Consolidated net assets	Rs. In Lakhs	As % of Consolidated profit and loss	Rs. In Lakhs	As % of Consolidated other comprehensive income	Rs. In Lakhs	As % of Consolidated total comprehensive income	Rs. In Lakhs
Parent								
Safecure Services Limited	91.29%	1,972.88	83.87%	518.10	54.44%	-6.41	84.44%	511.69
Subsidiary								
Safesense Tech Services Pvt. Limited	9.08%	196.24	17.43%	107.66	45.56%	-5.36	16.88%	102.29
Adjustments arising out of consolidation	-0.37%	-8.00	-1.29%	-8.00	0.00%	-	-1.32%	-8.00
	100%	2,161.12	100.00%	617.77	100%	-11.78	100.00%	605.99

Note No. 45 : Disclosure pertaining to Undisclosed Income surrendered or disclosed as income in the tax assessments

During the reported periods, there were no transactions that were not recorded in the books of account and subsequently surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961. Accordingly, no such previously unrecorded income was required to be recorded in the books of account during the year.

Note No. 46 : Scheme of Arrangement

Safesense tech service pvt ltd was merged into Safecure services ltd with effect from 28th March 2023.

As Amalgamating Companies are under the common control of the shareholders, the Scheme has been accounted for in the books of the Company using Pooling of Interest method as prescribed in Appendix C to

(1) The assets and liabilities pertaining to the Amalgamating Companies vested in the Company have been accounted as provided in the Scheme, at their respective carrying values as appearing in their respective

(2) The inter-corporate deposits/loans and advances outstanding between the Amalgamating Companies and the Company inter-se have been cancelled.

(3) No adjustments are made to reflect fair values, or recognise any new assets or liabilities. Adjustments are only made to harmonize accounting policies.

(4) The balance of the retained earnings appearing in the financial statements of the Company is aggregated with the corresponding balance appearing in the financial statements of the Amalgamating Companies

(5) The identity of the reserves are preserved and the reserves of the Amalgamating Companies become the reserves of the Company.

(6) The surplus/deficit of the share capital of the Amalgamating Companies over the value of investments in the shares of these companies appearing in the books of the Company and cancelled pursuant to the

(7) The financial statements of the Company for the previous financial year i.e. 2022-23 have been restated as if this business combination through the Scheme had occurred from the beginning of the financial year

The total consideration for amalgamation is Rs. 151.49 Lakhs, which is determined by transfer of 10,09,999 shares at Rs 15 per share

The book values of asset and liabilities acquired of Amalgamating Companies on merger, as at the appointed date i.e 31st March 2023 has been provided below.

Particulars	As at 31st march 2023 (in Lakhs)
Total Asset (A)	987.65
Total Liabilities (B)	659.31
Net asset taken over (C=A+B)	328.35
Reserves of Amalgamation Companies vested in the company (D)	227.35
Net Equity taken over (E=C+D)	101.00
Cancellation of Investment in safesense held in safecure (F)	-151.50
Share Capital Pending Allotment (G)	-241.84
Difference on Amalgamation (Debited to the Capital Reserves) (H=E+F+G)	-292.34

Note No. 47 : NON-ADJUSTMENT ITEMS

There are No Audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company have been pointed out during the restated period.

Note No. 48 : MATERIAL REGROUPING.

Appropriate regrouping has been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations. The figures have been grouped and classified wherever they were necessary and have been rounded off to the nearest rupee in lakhs. Other figures of the previous years have been regrouped / reclassified and / or rearranged wherever necessary.

Note No. 49 : Events Occurring After Balance Sheet Date.

The management has evaluated subsequent events from the date of the balance sheet up to the date of approval of the financial statements. Based on such evaluation, it has been concluded that there are no events or circumstances that have occurred after the balance sheet date which require adjustment to, or disclosure in, these financial statements in accordance with Ind AS 10 "Events after the Reporting Period."

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

SAFEURE SERVICES LIMITED
CIN: U93030MH2012PLC237385

Sd/-
CA Hitesh Jain
Partner
M. No. - 123006
Place: Mumbai
Date: 30-05-2026
UDIN: 26123006SLPOPC4386

Sd/-
SHAIENDRA MAHESH PANDEY
(MANAGING DIRECTOR)
(DIN.06403434)

Sd/-
REVATI RAMAN SHARMA
(CFO)

Sd/-
NIKIT SHAIENDRA PANDEY
(WE/OLE TIME DIRECTOR)
(DIN.09559834)

Sd/-
HARSHITA SINGHAL
(COMPANY SECRETARY)

Membership No: A62363

SHAREHOLDER INFORMATION

General Shareholders Information:

Date and Time of the AGM:	Friday, September 25, 2026, at 11:00 AM (IST)
Venue of the AGM:	Office No - 5, Fifth Floor, Bldg No 6, Old S No 9, 12, 14 (PT) News No. 62, 66,69, Opp Pleasant Park, Mira Bhaynder Road, Behind Jhankar-6, Mira Road (E), Mira Road, Thane, Vasai, Maharashtra, India, 401107
Book Closure Date:	September 21, 2026 to September 24, 2026.
Financial Year:	April 1, 2025 to March 31, 2026
Dividend Payout:	The Board of Directors have not recommended any dividend for the year under review.
Listing on Stock Exchange:	BSE Limited (SME Exchange)
Stock Code:	Bombay Stock Exchange Limited, 544596
International Securities Identification Number (ISIN) in NSDL and CDSL for Equity Shares:	INE0SVZ01015
Registrar and Share Transfer Agent:	MUFG Intime India Private Limited <i>(Formerly known as Link Intime India Private Limited)</i> Address: C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra, India Tel: +91 22 4918 6000 Email: investor.helpdesk@in.mpms.mufg.com Website: https://web.in.mpms.mufg.com/
Share Transfer System:	Transfer of shares which are in dematerialized form will be done through the depositories with no involvement of the Company.
Dematerialization of Shares:	As on March 31, 2026, the total shareholding of 10,40,000 Shares are Dematerialized.
Details about Global Depository receipts or American depository receipts or warrants or any convertible instruments:	The Company has not issued any Global Depository receipts or American Depository receipts or warrants or warrants or any convertible instruments during the year under review.
Company's Website:	The Company's website provides a brief profile of the Company, its operations, its management, vision, mission, policies and investor info. The section on 'Investor Relation' serves to inform the stakeholders by giving complete financial details, annual reports, shareholding patterns, adopted policies etc. The website of the Company is https://safecure.in/

**Corporate Identification Number
(‘CIN’):**

L93030MH2012PLC237385

Registered Office Address:

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

Investor Email ID:

secretarial@safecure.in

FY 2026-27/GM/01

NOTICE OF THE 14TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Fourteenth (14th) Annual General Meeting ('AGM')** of the Members of **Safecure Services Limited ('the Company')** will be held on **Friday, September 25, 2026, at 11:00 AM (IST)** at the registered office of the Company situated at **Office No - 5, Fifth Floor, Bldg No 6, Old S No 9, 12, 14 (PT) News No. 62, 66, 69, Opp Pleasant Park, Mira Bhaynder Road, Behind Jhankar-6, Mira Road (E), Mira Road, Thane, Vasai, Maharashtra, India, 401107** to transact the following business:

Ordinary Business:

- (1) To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon;
- (2) To appoint a Director in place of Mr. Shailendra Pandey (DIN: 06403434), Managing Director, who retires by rotation, and being eligible, offers himself for re-appointment.

Special Business:

- (3) To consider and approve the appointment Mr. Subir K. Verma (DIN: 02165836) as an Independent Director of the Company:

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and provisions of provisions of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, Mr. Subir K. Verma (DIN: 02165836), who was appointed as an Additional Director (Independent and Non-Executive) of the Company, with effect from August 31, 2026 under section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company, and who qualifies for being appointed as an Independent Director and being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 31, 2026 to August 30, 2031 (both days inclusive), not liable to retire by rotation."

**By Order of the Board of Directors
For Safecure Services Limited**

**Sd/-
Shailendra Mahesh Pandey
Managing Director
DIN: 06403434**

Date: August 31, 2026

Place: Mumbai

Registered Office:

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

Notes:

14th Annual Report

1. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the meeting is entitled to appoint proxy/ proxies to attend and vote instead of himself or herself. Such proxy/ proxies need not be a member of the Company.
2. The instrument of proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies etc. must be supported by an appropriate resolution/authority letter, as applicable.
3. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote at the AGM.
4. Members are requested to bring their copies of the Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, Members are requested to please bring their folio number/ demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
5. Details as required in sub-regulation (3) of Regulation 36 of the Listing regulations in respect of the Directors seeking re-appointment at the Annual General Meeting, forms an integral part of the notice. Requisite declarations have been received from the Directors for their re-appointment.
6. The Register of Members of the Company will remain closed from September 22, 2026 to September 24, 2026 in connection with the Annual General Meeting.
7. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her queries to the Company at least 7 days prior to the meeting, so that, the required information can be made available at the meeting.
8. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to MUFG Intime India Private Limited at mumbai@in.mpms.mufig.com. Members holding Shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.
9. In terms of Section 113 of the Companies Act, 2013, Members which are body corporates and intend to authorise a representative to attend and vote at the Meeting, in person, are requested to send a duly certified copy of the resolution of their Board of Directors or other governing body, or other valid authorisation document, authorising such representative to attend and vote on their behalf.

In case of remote e-voting, such authorisation shall be submitted to the Scrutiniser on or before the closure of remote e-voting. The relevant document may be sent in PDF/JPG format to the Scrutiniser at santosh@knklp.in, with a copy to evoting@nsdl.com.

The votes cast by your entity will be counted by the Scrutiniser subject to the receipt of the aforesaid authorisation document as mentioned above. The Board Resolution / Power of Attorney/ Authority Letter etc. can also be uploaded by the said Corporate Members by clicking on 'Upload Board Resolution / Authority Letter' displayed under 'e-voting' tab in their login.

14th Annual Report

10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
11. The Notice of the AGM, the Annual Report and the Annual Return for the financial year 2025-26 are available on the Company's website at <https://safecure.in/investors.html>.
12. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://safecure.in/investors.html>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
13. The Shares of the Company are compulsorily traded in electronic form. The Members are requested to forward all applications for transfer and all other Shares related correspondence, including intimation for change of address, if any, to the Registrars and Transfer Agent of the Company at the following address:

MUFG Intime India Private Limited

MUFG Intime India Private Limited,
C-101, Embassy 247, LBS.Marg, Vikhroli (West),
Mumbai – 400083
Email: mumbai@in.mpms.mufig.com
Website: <https://in.mpms.mufig.com/>

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, September 22, 2026, at 09:00 A.M. and ends on Thursday, September 24, 2026, at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. September 18, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 18, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

i] Login method for Individual shareholders holding securities in demat mode is given below:

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	(a) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period & voting during the meeting. (b) Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period & voting during the meeting.

	(c) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp (d) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period & voting during the meeting. (e) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat

14th Annual Report

	Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 SSS
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B] Login Method for e-Voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.



(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to santosh@knklp.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User

Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Ms. Veena Suvarna) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@safecure.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (secretarial@safecure.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ Shareholders, who will be present in the AGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 03:

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, propose the appointment of Mr. Subir K. Verma (DIN: 02165836) as an Independent Director of the Company for a term of five (5) consecutive years.

Mr. Verma has around 24 years of professional experience, particularly in the financial services sector, with experience in finance, credit, structured finance, sales, marketing and business development. He has been associated with organisations including HDFC Bank, Kotak Mahindra, DHFL Pramerica and VIP Industries Ltd. and is presently the CEO & Founder of Adhyaksh Capital.

The Company has received the requisite declarations and disclosures from Mr. Verma confirming his eligibility and independence under the Companies Act, 2013. He has no family, business, financial or other relationship with the existing Directors or Key Managerial Personnel of the Company.

In the opinion of the Board, Mr. Verma fulfils the conditions prescribed for appointment as an Independent Director and his experience and expertise will be beneficial to the Company.

Mr. Verma shall be entitled to such remuneration as may be determined and mutually agreed between him and the Board, subject to the applicable provisions of the Companies Act, 2013.

Except Mr. Verma, none of the Directors, Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommend the resolution, to be passed by way of an **Ordinary Resolution**.

14th Annual Report

Details of Directors seeking appointment/ re-appointment as required under Regulation 36 of the Listing Regulations:

- A] Mr. Shailendra Pandey (DIN: 06403434) (Director liable to retire by rotation).
- B] Mr. Subir K. Verma (DIN: 02165836) as an Independent Director of the Company.

	(A)	(B)
Name of proposed appointee	Mr. Shailendra Mahesh Pandey	Mr. Subir K. Verma
Director Identification Number (DIN)	06403434	DIN: 02165836
Date of Birth	03-03-1982	10-01-1978
Nationality	Indian	Indian
Date of Appointment on Board	31/10/2012	31/08/2026
Brief Profile including Qualifications	Mr. Shailendra Pandey completed his Bachelors of Arts Degree from William Carey University, Shillong-Meghalaya, India in the year 2013. He also holds Certificate of Doctorate in Intelligence Surveillance and Security (Honoris Causa) from the Institute of Entrepreneurship and Management Studies issued in the year 2023. He has been associated with our Company since Incorporation, as a Director and Promoter of our Company. He has been re-designated as Managing Director with effect from February 01, 2024, and also appointed as Chairman of the Company with effect from April 8, 2024. He possesses over 11 years of experience in E- Surveillance, Security and Facility Management Services. He presently overseas day to day operation and management of the Company.	Subir K. Verma is a seasoned financial services professional and entrepreneur with approximately 24 years of diversified experience across financial services, insurance, FMCG, and entrepreneurship. He is the CEO & Founder of Adhyaksh Capital, where he has been associated since 2018, with expertise in structured finance, credit policy, housing and business loans, LAP, insurance, sales strategy, channel development, and business growth. He has previously worked with reputed organizations including HDFC Bank, Kotak Mahindra, DHFL Pramerica, and VIP Industries. With a strong combination of finance, marketing, sales, and management expertise, he has demonstrated a proven track record in developing business strategies, managing partnerships, driving sales, and leading teams. He holds a Bachelor of Commerce from Patna University (1999) and a Post Graduate Diploma in Business Management (Marketing) from Welinkar Institute of



14th Annual Report

	(A)	(B)
Name of proposed appointee	Mr. Shailendra Mahesh Pandey	Mr. Subir K. Verma
		Management Development & Research (2021–23).
Shareholding in the Company	63,20,000 Shares as on June 30, 2026	Nil
List of Directorships held in other listed entities	1. Safesense Tech Services Private Limited 2. Safecure Infra Private Limited	Nil
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	1. Safecure Services Limited: a. Audit Committee (Member) b. Stakeholder Relationship Committee (Member)	Nil
Relationship with Directors	Husband of Ms. Ranju Pandey, Director and father of Nikit Pandey, Whole Time Director of the Company.	Mr. Subir K. Verma is an independent professional and has no family, business, financial, or other relationship with the existing Directors of the Company. His association with the Company will solely in his professional capacity, and he is not connected or related to any of the existing Directors.
Number of Board meetings attended during the year	Eighteen (18) Meetings	NA
Terms and conditions of appointment / re-appointment	No changes in the terms and conditions at the time of re-appointment. Appointment terms and conditions are approved by the Nomination and Remuneration Committee and the Board of Directors of the Company.	For remuneration as may be agreed between the Board and proposed Director.

**By Order of the Board of Directors
For Safecure Services Limited**

**Sd/-
Shailendra Mahesh Pandey
Managing Director
DIN: 06403434**

Date: August 31, 2026

Place: Thane

Registered Office:

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

Attendance Slip

(To be handed over at the entrance of the Meeting Hall)

Safecure Services Limited

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

Fourteenth (14th) Annual General Meeting held on Friday, September 25, 2026,

I hereby record my presence at the Fourteenth (14th) Annual General Meeting of Safecure Services Limited held at the registered office of the Company at Office No - 5, Fifth Floor, Bldg No 6, Old S No 9, 12, 14 (PT) News No. 62, 66, 69, Opp Pleasant Park, Mira Bhaynder Road, Behind Jhankar-6, Mira Road (E), Mira Road, Thane, Vasai, Maharashtra, India, 401107 on Friday, September 25, 2026, at 11:00 AM (IST).

DP Id and Client Id No./ Reg Folio No _____

No. of Shares _____

Full name of the Member (in BLOCK LETTERS) _____

Address of the Member (in BLOCK LETTERS) _____

Full name of the Proxy (in BLOCK LETTERS) _____

Address of the Member (in BLOCK LETTERS) _____

Member's/ Proxy's Signature _____



Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L93030MH2012PLC237385
Name of the Company : Safecure Services Limited
Registered office : Office No - 5, Fifth Floor, Bldg No 6, Old S No 9, 12, 14 (PT) News No. 62, 66, 69, Opp Pleasant Park, Mira Bhaynder Road, Behind Jhankar-6, Mira Road (E), Mira Road, Thane, Vasai, Maharashtra, India, 401107

Name of the member (s) :
Registered address :
E-mail Id :
Folio No/ Client Id :
DP IDs :

I/We, being the member (s) of shares of the above-named Company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:, or failing him

2. Name:
Address:
E-mail Id:
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Fourteenth (14th) Annual General Meeting of the Company, to be held on Friday, September 25, 2026, at the Registered Office of the Company situated at Office No - 5, Fifth Floor, Bldg No 6, Old S No 9, 12, 14 (PT) News No. 62, 66, 69, Opp Pleasant Park, Mira Bhaynder Road, Behind Jhankar-6, Mira Road (E), Mira Road, Thane, Vasai, Maharashtra, India, 401107 at 11:00 AM (IST) and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31, 2026, together with the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Shailendra Pandey (DIN: 06403434), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To consider and approve the appointment Mr. Subir K. Verma (DIN: 02165836) as an Independent Director of the Company.

Signed this _____, 2026
Signature of Member: _____
Signature of Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



Route Map

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

