

INDEPENDENT AUDITOR'S REPORT

To the Members of

EFFICIENT FIRE AND SECURITY SOLUTIONS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **EFFICIENT FIRE AND SECURITY SOLUTIONS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, and the statement of Profit and Loss for the year then ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its Profit for the year ended on that date.

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 Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the *Code of Ethics*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management's Discussion and

Analysis, Directors' Report including annexures to the Directors' Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act read with rule 3 of Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Materiality is the magnitude of misstatements in the 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 planning the scope of our audit work and in evaluating the results of our work and to evaluate the effect of any identified misstatements in the Financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Report on Other Legal and Regulatory Requirements:-

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 and standards generally accepted in India.

- (a) In the case of the Balance sheet of the state of the affairs of the Company as at 31st March 2024
- (b) In the case of the Statement of Profit and Loss of the profit of the Company for the year ended on that date.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss Statement dealt with by this Report are in agreement with the books of account
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Company and as taken on record by the Board of Directors none of the directors is disqualified as on 31.03.2024 from being appointed as a director in terms of Sec 164(2) of the Act.
- (f) Based on our examination, which included test check, the Company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail. The audit trail facility was in operation throughout the year for all the transactions recorded in the software. The audit trail feature has not been tampered with. The audit trail is preserved by the Company as per the statutory requirements for record retention.
- (g) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification No: G.S.R. 583E dated June 13, 2017;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. The Company does not have any pending litigations which would impact its financial position
2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
3. There were no amounts which were required to be transferred to Investors' Education and Protection Fund by the Company.
4. As required by the Companies (Auditor's Report) Order 2020 (" the Order ") issued by the central Government in terms of Section 143(11) of the Act we give in **Annexure B** a statement on the matters specified in paragraphs 3 and 4 of the said Order.



For N.G.SARDA & Co
Chartered Accountants

N.G.Sarda

(N.G.SARDA)
(Proprietor)

(Membership No: 038578)
UDIN 24038578BKAQHM8245

narayansarda@yahoo.com

177/78, Budhwar peth, Laxmi Road,
Pune : 411 002

PUNE

Date: 01.09.2024

EFFICIENT FIRE AND SECURITY SOLUTIONS PRIVATE LIMITED

Annexure - B to the Auditors' Report – 31 st March 2024

The Annexure referred to in our report to the members of **EFFICIENT FIRE & SECURITY SOLUTIONS PRIVATE LIMITED** (the Company') for the year Ended on 31st March 2024. We report that:

| S. No. | Particulars | Auditors Remark |
|--------|---|---|
| (i) | <p>(a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Intangible Assets if any. Including sufficient description of the asset to make identification possible, Location / situation of the asset, quantity i.e. number of units etc.</p> <p>(b) whether these Property, Plant and Equipments have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;</p> <p>(c) Whether the title deeds of immovable properties if any are held in the name of the company. If not, provide the details thereof</p> | YES |
| | <p>(d) Whether the Company has revalued Property, Plant and Equipment or intangible assets or both during the year and if so whether the revaluation is based on the valuation by a registered valuer, specify the amount of change.</p> | There is no revaluation of the property by the Company. |
| | <p>(e) Whether any proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibitions) Act 1988 and rules made there under.If so whether the Company has appropriately disclosed the details in its financial statements.</p> | There are no such cases. |
| (ii) | <p>(a) Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed for each class of inventory and if so, whether they have been properly dealt with in the books of accounts</p> <p>(b) Whether at any point of time during the year the Company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks or financial institutions on the basis of security of current</p> | YES |
| | | NOT APPLICABLE |

| | | |
|-------|---|---|
| | assets; whether the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of accounts of the Company. If not give details. | |
| (iii) | <p>Whether the company has 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 Companies Act, 2013. If so,</p> <p>(a) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;</p> <p>(b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular.</p> <p>(c) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest</p> | <p>NO</p> <p>NA</p> <p>NA</p> <p>NA</p> |
| | (d) (i) The aggregate amount during the year and the balance outstanding as at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates AND other than such subsidiaries etc. | RS : NIL |
| (iv) | <p>(a) In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.</p> <p>(b) Whether any loans and advances in the nature of loans granted which has fallen due during the year has been renewed or extended or fresh loans granted to settle the overdues of the existing loans given to same parties , if so specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year .</p> | <p>YES</p> <p>NO SUCH CASES</p> |

| | | |
|-------|---|-------------------------|
| | (c) Whether the Company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment if so, specify the aggregate amount percentage there of to the total loans granted to Promoters and / or related parties as defined in section 2(76) of The Companies Act 2013 | NO SUCH CASES |
| (v) | Whether the company has accepted deposits or accepted such sums which are deemed to be deposits , whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not? | NO |
| (vi) | Where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act,2013 whether such accounts and records have been made and maintained; | NA |
| (vii) | a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, GST and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated. | YES |
| | (b) Where dues of income tax or GST have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (A mere representation to the concerned Department shall not be treated as a dispute) | NA |
| | (c) Whether any transaction not recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act 1961 if so whether the previously unrecorded income has been properly recorded in the books of accounts during the year. | THERE ARE NO SUCH CASES |

| | | |
|--------|---|-----|
| (Viii) | Whether the Company is declared as wilful defaulter by any bank or financial institution ? | NO |
| (ix) | Whether the company has defaulted in repayment of loans or other borrowing or interest thereon to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default together with nature of borrowings, securities there on etc to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided). | NA |
| (x) | (i) Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported; | NA |
| | (II) Whether the funds raised on short term basis have been utilized for long term purposes, if yes the nature and amount to be indicated. | NO |
| (xi) | Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated | NO |
| (xii) | Whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same | YES |
| (xiii) | Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability including interest. | NA |
| (xiv) | Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards | YES |

| | | |
|---------|---|---|
| (xv) | Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 and 62 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance. | NO |
| (xvi) | Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with. | NO |
| (xvii) | (i) Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained. | NO |
| | (ii) Whether the Company has conducted any Non-Banking Financial or Housing Finance Activities without valid Certificate of Registration from Reserve Bank of India. | NO |
| | (iii) Whether the Company is Core Investment Company as defined in the regulations made by Reserve bank of India if so whether it continues to fulfil the criteria of a CIC and in case the Company is exempted or unregistered CIC whether it continues to fulfil such criteria. | NO |
| (Xviii) | (I) Whether any report under Section 143(12) of The Companies Act 2013 has been filed by the Auditors in Form No: ADT -4, as prescribed under rule 13 of Companies (Audit & Auditor's) Rule 2014 with the Central Government. | NA |
| | (ii) Whether the Auditor has considered whistle blower complaints if any, received during the year by the Company ? | NA |
| | (iii) Whether the Company has an Internal Audit System commensurate with the size and nature of the business. | Internal Inspection of the financial and other transactions are carried out by the Company through its own employees on day to day basis. |

| | | |
|--|---|--|
| | (iv) Whether the reports of the Internal Auditors for the period under audit were considered by the Statutory Auditor. | The Company has not appointed any Internal Auditor as such and therefore not applicable. |
| | (v) Whether the Company has incurred cash losses in the financial year and in the immediately preceding financial year , if so state the amount of cash losses. | NA |

For N.G.SARDA & CO
Chartered Accountant

N.G.Sarda

Proprietor

Membership No: 038578

Place: Pune

Date : 01.09.2024

UDIN : 24038578BKAQHM8245

Address : 177 / 78, Budhwar Peth, Laxmi Road,
Belbag Building, Pune : 411002

Mail ID : narayansarda@yahoo.com



Annexure - A to the Auditors' Report – 31st March 2024

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

We have audited the internal financial controls over financial reporting of **EFFICIENT FIRE AND SECURITY SOLUTIONS PRIVATE LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N.G.SARDA & CO
Chartered Accountants

N.G.Sarda



Proprietor

Membership No: 038578

Place: Pune

Date 01.09.2024

Address : 177 / 78, Budhwar Peth, Laxmi Road,

Belbag Building, Pune : 411002

Mail ID : narayansarda@yahoo.com

UDIN : 24038578BKAQHM8245

EFFICIENT FIRE & SECURITY SOLUTIONS PRIVATE LIMITED

CIN: U74900PN2015PTC153863

Survey No: 144, Milkat No:4617, Phursungi, Pune : 412308

BALANCE SHEET AS AT 31.03.2024

| Particulars | Note No. | As at 31st Mar, 2024 Rs in Hundreds | As at 31st Mar, 2023 Rs in Hundreds |
|--|----------------------------|---|---|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 2 | 1,000 | 1,000 |
| (b) Reserves and Surplus | 3 | 588,935 | 280,080 |
| (c) Money Received against share warrents | | | |
| | Sub Total | 589,935 | 281,080 |
| (2) Share Application Money Pending Allotment | | | |
| (3) Non-Current Liabilities | | | |
| (a) Long Term Borrowings | 4 | 259,769 | 60,023 |
| (b) Deferred Tax Liability | 5 | - | |
| (c) Long Term Provisions | 6 | - | |
| (d) Other Long Term Liabilities | - | - | |
| | Sub Total | 259,769 | 60,023 |
| (4) Current Liabilities | | | |
| (a) Short Term Borrowings | 7 | - | 3,146 |
| (b) Trade Payables | 8 | 303,190 | 225,633 |
| (c) Other Current Liabilities | 9 | 25,044 | 29,896 |
| (d) Short Term Provisions | 10 | 37,863 | 10,328 |
| | Sub Total | 366,097 | 248,347 |
| | Total Equity & Liabilities | 1,215,801 | 589,450 |
| II. ASSETS | | | |
| (1) Non-Current Assets | | | |
| (a) Property, Plants & Equipments Fixed Assets & Intangible Assets | | | |
| (i) Property, Plant & Equipments | 11 | 161,036 | 43,727 |
| (ii) Intangible Assets | 11 | - | - |
| (iii) Capital Work in Progress | 11 | - | - |
| (b) Non-Current Investments | 12 | - | - |
| (c) Deferred Tax Asset (Net) | | - | |
| (d) Long Term Loans and Advances | 13 | 5,312 | 6,132 |
| (e) Other Non-Current Assets | 14 | - | |
| | Sub Total | 166,348 | 49,859 |
| (2) Current Assets | | | |
| (a) Inventories | 15 | 170,968 | 45,362 |
| (b) Trade Receivables | 16 | 542,743 | 357,401 |
| (c) Cash and Bank Balances | 17 | 292,786 | 55,422 |
| (d) Short Term Loans and Advances | 18 | 3,449 | 31,585 |
| (e) Other Current Assets | 19 | 39,507 | 49,821 |
| | Sub Total | 1,049,453 | 539,591 |
| | Total Assets | 1,215,801 | 589,450 |
| Notes forming part of the Financial Statements | 1 to 42 | | |
| As per our report of even date | | | |
| For N.G.SARDA & CO Chartered Accountants | | | |
| <i>N.G.Sarda</i> | | | |
| (N.G.SARDA) PROPRIETOR Membership No.038578 | | | |
| UDIN : 24038578BKAQHM8245 Place : PUNE Date : 01.09.2024 | | | |
| | | For and on behalf of the board Efficient Fire & Security Solutions Pvt. Ltd. | |
| | | <i>Anand Gadekar</i> Director DIN : 01626158 Pune: | |
| | | <i>Aarti Gadekar</i> Director DIN : 01626207 Pune: | |



EFFICIENT FIRE & SECURITY SOLUTIONS PRIVATE LIMITED

CIN : U74900PN2015PTC153863

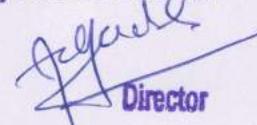
Survey No:144, Milkat No:4617, Phursungi, Pune: 412308

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31 ST MARCH ,2024

| Particulars | Note No. | Year ended on 31st Mar, 2024 Rs in Hundreds | Year ended on 31st Mar, 2023 Rs in Hundreds |
|--|-----------------------|---|---|
| I. INCOME | | | |
| Revenue from Operations | 20 | 2,924,429 | 2,649,733 |
| Other Income | | 103,890 | 2,785 |
| | | 3,028,319 | 2,652,518 |
| II. EXPENDITURE | | | |
| Purchase of Stock-in-Trade | 22 | 2,068,617 | 2,100,002 |
| Changes in Inventories of Stock-in-Trade | | 125,605 | 42,790 |
| Employee Benefits Expense | | 373,545 | 152,482 |
| Finance Costs | | 4,993 | 889 |
| Depreciation and Amortisation Expense | | 11,451 | 3,175 |
| Other Expenses | | 283,923 | 212,871 |
| | Total Expenses | 2,616,924 | 2,426,630 |
| III. Profit/(Loss) Before exceptional and extraordinary items & tax | | 411,395 | 225,888 |
| IV. Tax Expenses | | | |
| Current tax | 27 | 102,169 | 56,591 |
| Deferred tax | | - | |
| Exceptional & Extra ordinary items | | 102,169 | 56,591 |
| V. Profit/(Loss) for the year | | 309,226 | 169,297 |
| VI. Earnings per equity share (Nominal value Rs.10/- each) | | | |
| Basic and Diluted | 28 | 309 | 169 |
| Notes forming part of the Financial Statements | | 1 to 42 | |

As per our report of even date

For and on behalf of the board
Efficient Fire & Security Solutions Pvt. Ltd.

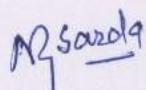

Director

Director Anand Gadekar
DIN: 01626158
Efficient Fire & Security Solutions Pvt. Ltd.
Pune:


Director

Director Aarti Gadekar
Din : 01626207
Pune:

For N.G.SARDA & CO
Chartered Accountants


(N.G.SARDA)

Proprietor
Membership No.038578



UDIN: 24038578BKAQHM8245

Place : PUNE

Date : 01.09.2024

EFFICIENT FIRE & SECURITY SOLUTIONS PRIVATE LIMITED

CIN : U74900PN2015PTC153863

Registered Office : Survey No:144, Milkat No:4617, Phursungi, Pune: 412308

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH , 2024

| Particulars | Year ended on 31 st March 2024 Amount | Year ended on 31st March 2023 Amount |
|--|---|--|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit / (Loss) before tax | 41139489 | 22588790 |
| (+)Finance cost | 499324 | 88893 |
| (+)Depreciation and amortisation (net) | 1145091 | 317629 |
| Operating cash flow before changes in working capital | 42783904 | 22995312 |
| (Increase)/Decrease in working capital: | | |
| Trade Payable | 7755718 | 10057800 |
| Other Current Liabilities | -485186 | 1583810 |
| Deferred Tax Liability W/Back Contra | 0 | -2954 |
| Short Term Provision | 4819147 | -2442775 |
| Other Current Assets | 1031341 | -3625343 |
| Trade Receivable | -18534215 | -16292213 |
| Inventories | -12560546 | -4279054 |
| Deferred Tax Provision W/Back Contra | 0 | 2954 |
| Provision for Taxation | -10216931 | -5659073 |
| Other Non-Current Assets | 0 | 0 |
| Net Changes in working Capital | -28190672 | -20656848 |
| Cash generated from Operations | 14593232 | 2338464 |
| Taxes for earlier years | -37060 | -129765 |
| Income Taxes Paid | 0 | 0 |
| Net cash generated from Operating activities | A 14556172 | 2208699 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Sale of Fixed Assets | 0 | 0 |
| Acquisition of Fixed Assets | -12875970 | -4567612 |
| Net Cash used in investing activities | B -12875970 | -4567612 |
| C. CASH FLOW FROM FINANCIAL ACTIVITES | | |
| Finance cost | -499324 | -88893 |
| Short Term Advances | 2813652 | -3158500 |
| Issue of Shares | 0 | 0 |
| Short Term Borrowings | -314575 | -1767927 |
| Long Term Borrowings | 19974495 | 6002389 |
| Long Term Loans | 82000 | -597000 |
| Net cash generated from financing activities | C 22056248 | 390069 |
| D .Net increase in cash and cash equivalents (A+B+C) | 23736450 | -1968844 |
| E .Cash and cash equivalents at the beginning of the year | 5542192 | 7511036 |
| F. Cash and cash equivalents at the end of the year (D+E) | 29278642 | 5542192 |
| Components of Cash & cash Equivalents | | |
| Cash in Hand | 6069822 | 4321203 |
| Balance with Banks | 23208820 | 1220989 |
| Other Bank Balances | 0 | 0 |
| Total Cash & Cash Equivalents | 29278642 | 5542192 |

The accompanying notes are an integral part of the financial statements

As per our report of even date

For N.G.SARDA & CO

Chartered Accountants

N.G.Sarda

(N.G.SARDA)

Proprietor

Membership No.038578

UDIN : 24038578BKAQHM8245

Pune: 01.09.2024

*Efficient Fire & Security Solutions Pvt. Ltd.*

Anand Gadekar

DIN : 01626158

Director

Pune: 01.09.2024

Gadekar

Director

Aarti Gadekar

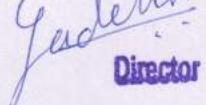
DIN : 01626207

Director

Pune : 01.09.2024


 A handwritten signature in blue ink that reads "Aarti Gadekar".
Gadekar

Director


 A handwritten signature in blue ink that reads "Anand Gadekar".
Gadekar

Director

EFFICIENT FIRE & SECURITY SOLUTIONS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2024

Efficient Fire and Security Solutions Private Limited was incorporated on 29th January 2015. It is classified as Non Government Company and is registered with The Registrar of Companies Pune. The Company is engaged in the business of supply of all types of fire protection systems for protecting peoples and premises and is engaged in imports and exports of fire safety projects. It is also engaged in providing fire safety consulting and advisory services.

1. Significant Accounting Policies

A. Basis of Accounting

a. The standalone financial statements are prepared under the historical cost convention using the accrual system of accounting & in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, 2013, including the mandatory Accounting Standards as prescribed by the Companies (Accounting Standards) Rules 2014 made thereunder. Accounting policies have been consistently applied.

b. **Use of Estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates include provisions for doubtful debts, employee retirement benefits plans, provision for income tax, provision for warranty cost and the useful lives of fixed assets. The difference between the actual results and estimates if any are recognised in the period in which the results are known and materialised. The management believes that the

B. Properties, Plants & Equipments

Fixed Assets are stated at cost of acquisition including any attributable cost of bringing the asset to its working condition for the intended use, less accumulated depreciation / amortisation and impairment loss, if any. The actual cost is inclusive of freight, installation cost, financing cost and other incidental expenses related to the acquisition and installation of the

C. Depreciation

Depreciation on fixed assets is provided at the rates specified in schedule II of Companies Act 2013. Principle of Useful life of the asset is used for the same. Depreciation on the assets purchased / sold if any during the period is

| Name of the Asset | Useful Life of the asset in Years |
|--------------------------|--|
| Computers & Accessories | 3 Years |
| Office Equipments | 10 Years |
| Furnitures & Fixtures | 10 Years |
| Plant & Machineries | 15 Years |
| Vehicles | 8 Years |
| Softwares | 5 Years |

D. Impairment of Assets

The Properties, Plants and Equipments or a group of assets (cash generating units) are reviewed for impairment if any at each Balance Sheet date. In case of any such indication, the recoverable amount if any of these assets is determined, and if such recoverable amount of the asset or cash generating unit to which the asset belongs is less than its carrying amount, the impairment loss is recognised by writing down such assets to their recoverable amount. An impairment loss if any is reversed if there is change in the recoverable amount and such loss either no longer exists or has decreased.

E. Investments

Quoted Investments if any are valued at cost or market value whichever is lower. Unquoted Investments if any are stated at Cost. The decline in the value of the Unquoted Investments, other than temporary, is provided for. Cost is inclusive of brokerage, fees and duties but excludes Securities Transaction Tax, if any.

F. Inventories

Inventories are valued at cost or net realisable value whichever is lower. Cost of inventories comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis and on first in first out method.

Borrowing costs if any which are directly attributable to the acquisition, construction or production of an qualifying asset are capitalised as part of the cost of that asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs if any are recognised as an expense in the period in which they are incurred.

G. Goods & Services Tax

GST Tax benefit is accounted for by reducing the purchase cost of the materials / Properties, Plants, Equipments and Services.

H Revenue Recognition

- a. Revenue on account of sales is recognised on transfer of significant risk and reward in respect of ownership of the product.
- b. Sales / Turnover for the year includes sales value of goods and other recoveries such as insurance, transportation and packing charges if any but excludes GST and recovery of finance and discounting charges if any.
- c. Insurance, Duty Drawback and other claims if any are accounted for as and when admitted by the appropriate
- d. Dividend on investments if any is recognised when the right to receive is established.

I Short Term Employee Benefits

Short Term Employees Benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.

J Taxation

Income Tax comprises of current tax and deferred tax if any. Provision for current Income Tax is made on the assessable income at the rate applicable to relevant assessment year. Deferred tax assets and liabilities if any are recognised for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates enacted or substantively enacted after Balance Sheet date. The carrying amount of deferred tax asset/liability are reviewed at each Balance Sheet date and recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

Minimum Alternate Tax (MAT) if any paid on the book profits, which give rise to future economic benefits in the form of tax credit against future income-tax liability, is recognised as an asset in the Balance Sheet if there is convincing evidence that the Company will pay normal tax within the period specified for utilisation of such credit.

K Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources in respect of which reliable estimate can be made.

Contingent Liabilities if any are disclosed by way of Notes to Accounts. Disputed demands in respect of Central Excise, Customs, Income-tax and GST are disclosed as contingent liabilities. Payment in respect of such demands, if any, is shown as an advance, till the final outcome of the matter. According to the explanations and informations given to us there

Contingent assets are not recognised in the financial statements.

L Warranty

Provision for the estimated liability in respect of warranty on sale of principal product if any is made in the year in which the revenues are recognised, based on technical evaluation and past experience.

M Prior period items

Prior period items are included in the respective heads of accounts and material items are disclosed by way of Notes to Accounts.

N Other Accounting Policies

These are consistent with the generally accepted accounting principles.

O Other Matters:

- I) No proceedings are initiated or are pending against the Company for holding any Benami properties under the Benami
- II) The Company has not been declared as wilful defaulter by any Bank or Financial Institution or other lender.
- III) The Company has not entered into any transactions with Companies struck off under section 248 of Companies Act 2013 or
- IV) There are no transactions which have been surrendered or disclosed as income during the year in the tax
- V) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.
- VI) No loans or advances in the nature of loans are granted to the promoters, directors or KMPs and the related
- VII) The Company has not traded or invested in Crypto or Virtual Currency during the financial year.
- VIII) The Company has complied with the number of Lawyers as prescribed under Companies Act 2013
- IX) The Company as per the provisions of the Core Investment Companies (RBI Directions 2016) has no CICs as part of the
- X) There are no funds which have been advanced or loaned or invested either from the borrowed funds
 - a) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever
 - OR
 - b) provide any guarantee or security or the like to or on behalf of the Ultimate Beneficiaries.
- XI) There are no funds that have been received by the Company from any person or entities including foreign entities
 - a) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever
 - OR
 - b) provide any guarantee or security or the like to or on behalf of the Ultimate Beneficiaries.

- P Previous year's figures are re grouped or re arranged where ever necessary
- Q The Company has not allotted any shares as fully paid up pursuant to contracts without payment being made in cash.
- R There are no unbilled dues receivable by the Company as on the year end.
- S **Suite by the Company :-** The Company has not filed any suit against anybody during the year under consideration.
- T **CSR Expenses :** No expenditure are incurred in this regards. The Company has not taken the necessary steps to ensure the compliance with the provisions of Section 135 of The Companies Act.
- U The Company does not have any Benami property.
- V Accounting software of the Company provides adequate information of all the accounting entries.
- W **Provision for Gratuity , Leave Encashment, Medical Assistance , Leave Travel Assistance & Bonus :-**
Liability on account of Company's obligations under the Employees Gratuity Plan a defined benefit plan is not provided on the basis of actuarial valuations at the Balance Sheet date. Liability on account of Company's obligations for Leave Encashment is not provided in the books of accounts. As regards liability on account of Company's obligations under Medical Reimbursement Scheme, Travel Assistance & Bonus is charged to the Statement of Profit & Loss. Company's policy is to debit all such expenses on payment
- X **Events after the Balance Sheet date :-** On 14.09.2024 the management of the Company converted this Private Limited Company into a Public Limited Company.

(Notes continued)

2. SHARE CAPITAL**Authorised :**

10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each

| | As at 31 st March 2024 Rs in Hundreds | As at 31st March 2023 Rs in Hundreds |
|--|---|--|
| | 1,000 | 1,000 |
| | 1,000 | 1,000 |
| | | |
| | 1,000 | 1,000 |
| | 1,000 | 1,000 |

Issued, Subscribed and Paid-up :**Equity Shares**

10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each fully paid-up

Total**Total****2.1 Reconciliation of Shares**

| | As at 31st March, 2024 | | | |
|--|------------------------|----------------|-----------|----------------|
| | (Numbers) | Rs in Hundreds | (Numbers) | Rs in Hundreds |
| Outstanding at the beginning of the year | 10,000 | 1,000 | 10,000 | 1,000 |
| Issued during the year | - | - | - | - |
| Outstanding at the end of the year | 10,000 | 1,000 | 10,000 | 1,000 |

2.2 Rights, preference and restrictions attached to each class of shares

Each holder of equity shares is entitled to one vote per share.

2.3 Shares held by its Holding Company or its Ultimate Holding Company

Out of equity and preference shares issued by the Company, shares held by its Holding Company and Ultimate Holding Company are as below :

- a.
- b.
- c.

| | As at 31st March, 2024 | | | |
|---|------------------------|----------------|-----------|----------------|
| | (Numbers) | Rs in Hundreds | (Numbers) | Rs in Hundreds |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |

2.4 Details of Shareholders holding more than 5% shares in the Company

- a. Anand Gadekar
- c. Aarti Gadekar
- e.

| | As at 31st March, 2024 | | | |
|-------|------------------------|--------------|-----------|--------------|
| | (Numbers) | (Percentage) | (Numbers) | (Percentage) |
| 9,000 | 90 | 9,000 | 90 | 90 |
| 1,000 | 10 | 1,000 | 10 | 10 |

3. RESERVES AND SURPLUS**Surplus in the Statement of Profit and Loss**

As per last Balance Sheet

Add: Provision for Deferred Tax written back
 Less: Interest on Income Tax for AY 2023-24
 Add : Profit after tax for the year
 Add : Provision of Income Tax for current year

| | As at 31 st March 2024 Rs in Hundreds | As at 31st March 2023 Rs in Hundreds |
|--|---|--|
| | 280,080 | 112,050 |
| | - | 30 |
| | 371 | 1,298 |
| | 309,226 | 169,298 |
| | 588,935 | 280,080 |

(Notes continued)

4. LONG TERM BORROWINGS

A. Secured

Bank Overdraft/ Cash Credit
Vehicle Loan from Banks

B. Unsecured

From Banks
From Others

| | As at 31st March, 2024 | | As at 31st March, 2023 | |
|-------------|-------------------------------|---------------------------|-------------------------------|---------------------------|
| | Non Current Rs in Hundreds | Current Rs in Hundreds | Non Current Rs in Hundreds | Current Rs in Hundreds |
| (A) | | 142,718 | | 28,079 |
| | | 117,051 | | 31,944 |
| | | 259,769 | | 60,023 |
| (B) | | | - | - |
| | | | - | - |
| Total (A+B) | | 259,769 | - | 60,023 |

4.1 a. The Cash Credit Loan

Cash Credit Loan sanctioned limit Rs: 2.50 Crore (Previous Year Rs: 100 Lacs) is secured by the Stock, Debtors , Other Current Assets of the Company and personal Guarantee of the directors. This facility is renewal on or before 20.12.2024

b. Terms of repayment of term loan

Term Loan for vehicle sanctioned on 28.10.2022 is secured by hypothication of the vehicle and is repayable by way of EMI of Rs: 68389/- Last EMI is due on 05.11.2027. Another vehicle term loan is sanctioned on 07.12.2023 of Rs: 94.86 Lacs (Previous Year Rs: NIL) This loan is secured against hypothication of Vehicle and is repayable by way of EMI of Rs: 194163.00. Last EMI is due on 07.01.2029.

c Bank Guarantee Loan

Bank Guarantee Limit of Rs: 3.50 Crore (Previous Year Rs: 1.30 Crores) is secured by the book debts, stock, other current assets of the company and personal surety of the directors. Bank Guarantee Facility of Rs: 12.00742 lacs (Previous year Rs: 10 Lacs) is secured by FDs with the bank. These limits are to be renewed on or before 20.12.2024.

d Letter of Credit facility

Letter of Credit facility is sanctioned on 04.09.2023 of Rs: 1.00 Crore, This facility is for one year and is renewable.

e Common Security for Cash Credit,Bank Guarantee & Letter of Credit Facility

Personal Residential Property of the Director

f Amount of default

NIL

4.2 Maturity profile of Loans

Secured Loans

Cash Credit from Bank
Vehicle Loan from Banks

Unsecured Loans

Loan from Banks
Loan from Others

| | 1-2 Years Rs in Hundreds | 2-3 Years Rs in Hundreds | 3-4 Years Rs in Hundreds | Beyond 4 Years Rs in Hundreds |
|--|-----------------------------|-----------------------------|-----------------------------|----------------------------------|
| | 142,718 | 0 | 26,051 | 91,000 |
| | 0 | 0 | - | - |

4.4 In respect of loans from Directors and / or related parties:-

a. Terms and Conditions
b. Rate of Interest

There are no long term loans from the directors

NA

4.5 Details of registration of Charges with ROC

Charges are registered with ROC in respect of secured loans.

(Notes continued)

| | | As at | As at |
|---|--------------|-----------------------------------|-----------------------------------|
| | | 31st March 2024 Rs in Hundreds | 31st March 2023 Rs in Hundreds |
| A. Deferred Tax Liability | | - | - |
| Related to Depreciation on Fixed Assets and Amortisation | | - | - |
| B. Deferred Tax Assets | (A) | - | - |
| i. Expenses charged in the financial statements but allowable as deduction in future years under the Income Tax Act, 1961 | | - | - |
| ii. Others | | - | - |
| Net Deferred Tax Liability | (B) (A-B) | - | - |

| | As at 31 st March 2024 Rs in Hundreds | | As at 31st March 2023 Rs in Hundreds | |
|---|---|-----|--|-------------|
| | TOTAL | (A) | (B) | Total (A+B) |
| 6. LONG TERM PROVISIONS | | | | |
| Non-Current portion of Provision for Gratuity (Refer Note No. 31) | | | | |
| Non-Current portion of Provision for Leave Encashment (Refer Note No. 31) | | | | |
| SHORT TERM BORROWINGS | | | | |
| A. Secured | | | | |
| Working Capital Loan from NBFC | | | | |
| B. Unsecured | | | | |
| Short Term Loans from Banks | | | | |
| Deposits | | | | |
| From Related Parties | | | | |
| | | | | 3,146 |
| | | | | 3,146 |
| | | | | 3,146 |

See Note No:32 for details

| | | As at 31 st March 2024 Rs in Hundreds | As at 31st March 2023 Rs in Hundreds |
|---|--------------|---|--|
| 8. TRADE PAYABLES | | | |
| Micro, Small and Medium Enterprises | | | |
| Others | | | |
| | TOTAL | 303,190 | 225,633 |
| | | 303,190 | 225,633 |
| <p>See Note No: 32 for related party disclosure</p> | | | |
| 8.1 Disclosures under Micro, Small and Medium Enterprises Development Act, 2006 : | | | |
| a. Principle amount remaining unpaid to the suppliers as at the end of the year | | 303,190 | 225,633 |
| b. Interest due thereon remaining unpaid to the suppliers as at the end of the year | | - | - |
| c. The amount of interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of payment made to the suppliers beyond the appointed day | | - | - |
| d. The amount of interest due and payable for the period of delay in making payment | | - | - |
| e. The amount of interest accrued and remaining unpaid at the end of the year | | - | - |
| f. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 | | - | - |

(Notes continued

Note : The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent of such vendors/parties identified from the available information. In the opinion of the management the impact of interest if any that may be payable in accordance with the provisions of the act is not expected to be material.

8.2 Aging for Trade payable as at 31.03.2024

| Particulars | Undisputed Dues - MSME | Undisputed Dues - Others Rs in Hundreds | Disputed Dues - MSME | Disputed Dues - Others |
|-------------------|---------------------------|---|-------------------------|---------------------------|
| Less than 1 Years | | 280,914 | | |
| 1 -2 years | | 611 | | |
| 2- 3 years | | | | |
| More than 3 Years | | 21,665 | | |
| Total | | | | 303,190 |

8.3 Ageing for trade payables as at 31st March 2023

| Particulars | Undisputed Dues - MSME | Undisputed Dues - Others | Disputed Dues - MSME | Disputed Dues - Others |
|-------------------|---------------------------|-----------------------------|-------------------------|---------------------------|
| Less than 1 Years | | 204,474 | - | - |
| 1 -2 years | | | | |
| 2- 3 years | | 21,159 | | |
| More than 3 Years | | | | |
| Total | 0 | 225,633 | | |

9. OTHER CURRENT LIABILITIES

Trade Security Deposit
TDS Payable
ESI / PF Payable
GST Payable
Salary & Wages Payable
Other Payables
TCS Payable

| | As at 31 st March 2024 Rs in Hundreds | As at 31st March 2023 Rs in Hundreds |
|--------------|---|--|
| | 635 | 1,698 |
| | 384 | 369 |
| | - | 7,033 |
| | 23,641 | 20,796 |
| | 384 | |
| TOTAL | 25,044 | 29,896 |

10. SHORT TERM PROVISIONS

Provision for Income Tax (Net of Advance Tax)
Provision for Warranty and Maintenance Expenses (Refer Note No. 30)
Provision for Gratuity (Refer Note No. 31)
Provision for Leave Encashment (Refer Note No. 31)
Audit Fees Payable

| | | |
|--------------|---------------|----------|
| | 37,863 | - |
| | - | 10,328 |
| TOTAL | 37,863 | - |

(Notes continued

11. PROPERTIES, PLANTS & EQUIPMENTS

| Particulars | Gross Block | | | | Depreciation/Amortisation | | | | Net Block | |
|--------------------------------------|---------------------|----------------|----------------------------|---------------------|---------------------------|-----------------|----------------------------|---------------------|---------------------|---------------------|
| | As at 31.03.2023 | Additions | Deductions/ Adjustments | As at 31.03.2024 | As at 31.03.2023 | For the Year | Deductions/ Adjustments | As at 31.03.2024 | As at 31.03.2024 | As at 31.03.2023 |
| i. TANGIBLE ASSETS | | | | | | | | | | |
| Computer unit | 820 | 336 | 0 | 1,156 | 23 | 326 | 0 | 349 | 807 | 797 |
| Printer | 630 | 567 | 1,197 | 122 | 302 | 424 | 773 | 508 | | |
| Motor Car | 41,268 | - | 41,268 | 2,149 | 5,159 | 7,308 | 33,960 | | 39,119 | |
| Laptops | 1,987 | 1,564 | 3,551 | 1,078 | 828 | 1,906 | 1,645 | | 909 | |
| Pipe Rolling Machine | 1,689 | - | 1,689 | 169 | 253 | 422 | 1,267 | | 1,520 | |
| Welding Machine | 480 | - | 480 | 72 | - | 108 | 372 | | 444 | |
| LED Screen | 264 | - | 264 | 88 | - | 121 | 143 | | 231 | |
| Mobile Handsets | 296 | - | 296 | 97 | 99 | 196 | 100 | | 199 | |
| Workshop Shed | - | 6,250 | 6,250 | 573 | - | 573 | 5,677 | | | |
| Motor Car BMW | - | 120,043 | 120,043 | 3,751 | - | 3,751 | 116,292 | | | |
| TOTAL (A) | 47,434 | 128,760 | - | 176,194 | 3,707 | 11,451 | - | 15,158 | 161,036 | 43,727 |
| ii. INTANGIBLE ASSETS | | | | | | | | | | |
| Computer Software | - | - | - | - | - | - | - | - | - | - |
| Total (B) | | | | | | | | | | |
| iii. CAPITAL WORK IN PROGRESS | | | | | | | | | | |
| TOTAL (C) | | | | | | | | | | |
| TOTAL (A+B+C) | 47,434 | 128,760 | - | 176,194 | 3,707 | 11,451 | - | 15,158 | 161,036 | 43,727 |
| Total as at 31st March 2023 | 1,758 | 45,676 | - | 47,434 | 531 | 3,176 | 0 | 3,707 | 43,727 | 1,227 |

| (Notes continued) | Face Value | As at 31st March, 2024 | | As at 31st March, 2023 | |
|--|------------|------------------------|----------------|------------------------|----------------|
| | | (Numbers) | Rs in Hundreds | (Numbers) | Rs in Hundreds |
| 12. NON CURRENT INVESTMENTS:- | | | | | |
| QUOTED | | | | | |
| In Equity Shares (Fully Paid-up) - Trade | | | | | |
| | Rs. 10 | | | | |
| | Rs. 10 | | | | |
| In Equity Shares (Fully Paid-up) - Others | | | | | |
| | | | | | |
| UNQUOTED | | | | | |
| In Equity Shares (Fully Paid-up) - Others | | | | | |
| | | | | | |
| CURRENT INVESTMENTS:- | | | | | |
| Property | | | | | |
| Mutual Funds | | | | | |
| Government Securities | | | | | |
| thers | | | | | |
| | | | | | |
| In Preference Shares (Fully Paid-up) | | | | | |
| | | | | | |
| Share Application Money Pending Allotment | | | | | |
| | | | | | |
| Total Non Current Investments | | | | | |
| Aggregate Amount of Quoted Investments | | | | | |
| Aggregate Market Value of Quoted Investments | | | | | |
| Aggregate Amount of Unquoted Investments | | | | | |
| Aggregate Provision for Diminution in Value of Investments | | | | | |

(Notes continued,)

| Particular's | As at 31st Mar, 2024 Rs in Hundreds | As at 31st Mar, 2023 Rs in Hundreds | | |
|---|---|---|-------------------------|---------------------------|
| 13. LONG TERM LOANS AND ADVANCES (Unsecured, considered good) | | | | |
| Security Deposits | 1,130 | 632 | | |
| Loans and Advances to Related Parties (Refer Note No. 32) | 0 | 0 | | |
| Deposits with Gas Suppliers | 0 | 25 | | |
| Office Deposit to Landlord | 4,182 | 5500 | | |
| | Total | 5,312 | | |
| 14. OTHER NON-CURRENT ASSETS | | | | |
| Debts dues by the Directors and / or Related parties of the Company. | | | | |
| Non-Current portion of Fixed Deposits in Banks | | | | |
| | Total | - | | |
| 15. INVENTORIES | | | | |
| (As taken, valued and certified by the Management) | | | | |
| Stock in Trade | 170,968 | 45,362 | | |
| Stock in Trade in Transit and in Bonded Warehouse | | | | |
| Stores and Spares | | | | |
| | Total | 170,968 | | |
| 15.1 The value of the inventories are certified by the management of the Company | | | | |
| 15.2 Cost formula used for the purpose of valuation of the Inventories is FIFO. | | | | |
| | | | | |
| 16. TRADE RECEIVABLES | | | | |
| The management of the Company has certified that the closing balances under Sundry Debtors are correct. | | | | |
| (Unsecured) | | | | |
| Outstanding for a period exceeding six months | 0 | 0 | | |
| Considered Good | 112,509 | 34,327 | | |
| Considered Doubtful | 0 | 0 | | |
| | Total | 112,509 | | |
| Less : Provision for Doubtful debts | | | | |
| Others - Considered Good | 430,234 | 323,074 | | |
| | Total | 542,743 | | |
| Trade Receivable aging Schedule | | | | |
| Particulars | Undisputed Dues - Others Rs in Hundreds | Undisputed Dues - MSME | Disputed Dues - MSME | Disputed Dues - Others |
| Less than six months | 430,234 | | | |
| Six months to one year | 84,383 | | | |
| One to two years | 27340 | | | |
| Two to three years | 786 | | | |
| More than three years | | | | |
| | Total | 0 | 542,743 | - |
| 17. CASH AND BANK BALANCES | | | | |
| Cash and Cash Equivalents | | | | |
| Cash in hand | 60,698 | 43,211 | | |
| Cheques, Drafts on hand | | | | |
| Balances with Banks | | | | |
| In Current Accounts | 0 | | | |
| In Fixed Deposits having maturity of 3 months or less | | | | |
| | Sub Total | 60,698 | 43,211 | |
| Bank Balances | | | | |
| In Fixed Deposits | | | | |
| Having maturity of more than 3 months to 12 months | 0 | | | |
| Having maturity of more than 12 months | 232,088 | 12,210 | | |
| | Sub Total | 232,088 | 12,210 | |
| Earmarked Balances with Banks: NIL (Previous Year NIL) | | | | |
| Repatriation restrictions: NIL (Previous Year NIL) | | | | |
| | Total | 292,786 | 55,422 | |
| 18. SHORT TERM LOANS AND ADVANCES | | | | |
| (Unsecured, considered good) | | | | |
| Loans and Advances to Related Parties (Refer Note No. 32) | 0 | 30,000 | | |
| Other Trade Advances Ameya Enterprises (This is not a related party) | 3,162 | | | |
| Staff Advance | 287 | 1,588 | | |
| | Total | 3,449 | 31,588 | |

| (Notes continued | | As at 31st Mar, 2024 Rs in Hundreds | As at 31st Mar, 2023 Rs in Hundreds |
|--|--------------|---|---|
| Particular's | | | |
| 19. OTHER CURRENT ASSETS | | | |
| TDS Receivables | | 0 | |
| - GST Set Off Receivable | | 39,507 | 49,821 |
| Deducted TDS Receivable | | | |
| | Total | 39,507 | 49,821 |
| 20. REVENUE FROM OPERATIONS | | | |
| Sale of Products | | 2,924,429 | 2,649,733 |
| Income from Services | | | |
| Other Operating Revenue | | | |
| | Total | 2,924,429 | 2,649,733 |
| 21. OTHER INCOME | | | |
| Trade Discounts | | 92,059 | 0 |
| Duty drawback | | 3,967 | |
| Interest on FDs | | 7,416 | 2,785 |
| Interest on Income Tax Refund | | 448 | 0 |
| | Total | 103,890 | 2,785 |
| 21.1 Interest Income Rs: 7416/- is from Bank FDs. (Previous year Rs.2785/-) | | | |
| 22. PURCHASES OF STOCK-IN-TRADE | | | |
| Electrical, Electronics and Other Mechanocal Items | | | |
| Hardware Purchases | | | |
| | Total | 2,068,617 | 2,100,002 |
| 23. CHANGES IN INVENTORIES OF STOCK-IN-TRADE | | | |
| Closing Inventories | | -170,968 | -45,362 |
| Opening Inventories | | 45,363 | 2,572 |
| | Total | -125,605 | -42,790 |
| Amount of inventories are certified by the management of the Company | | | |
| 24. EMPLOYEE BENEFITS EXPENSE | | | |
| Salary, Wages and Other Benefits | | 366,677 | 149,766 |
| Contribution to Provident Fund and Other Funds | | 3,028 | 1,724 |
| Staff Welfare Expenses | | 3,840 | 992 |
| Other Payments to Employees | | | |
| | Total | 373,545 | 152,482 |
| 25. FINANCE COSTS | | | |
| Borrowing Costs directly attributable to the acquisition of or construction of the fixed assets are not treated as revenue expenses. | | | |
| Interest Expenses | | 4,993 | 889 |
| Interest on Income Tax | | | |
| | Total | 4,993 | 889 |
| 26. OTHER EXPENSES | | | |
| 1 Travelling Expenses Inland | | 12,084 | 3,961 |
| 2 Customs Duty on Import | | 230 | 6,996 |
| 3 Room Rent for site workers | | 14,410 | 5,925 |
| 4 Travelling Expenses Overseas | | 7,388 | 3,885 |
| 5 Late Delivery Charges | | 4,144 | 1,586 |
| 6 Loan Processing Fees | | 1,409 | 278 |
| 7 Insurance | | 10,336 | 6,764 |
| 8 Site Expenses | | 61,810 | 65,685 |
| 9 Freight ,Packing & Forwarding | | 102,318 | 53,262 |
| 10 Advertisement and Publicity | | 4,140 | 1,955 |
| 12 Bank Charges | | 8,456 | 6,283 |
| 13 Discount and Vatav | | 1,529 | 11,723 |
| 14 Payment to Auditors (Refer Note No. 29.4) | | 1,000 | 1,000 |
| 15 Repairs & Maintenance | | 3,866 | 1,355 |
| 16 Legal and Professional Charges | | 17,660 | 12,251 |
| 17 Printing & Stationery | | 658 | 841 |
| 18 Software Expenses | | 827 | 2,03 |
| 19 Marketing Expenses | | 0 | 5,70 |

(Notes continued

| | Particular's | As at 31st Mar, 2024 Rs in Hundreds | As at 31st Mar, 2023 Rs in Hundreds |
|---|--|---|---|
| 20 | City Conveyance | 2,531 | 1,082 |
| 21 | Bank Guarantee Commission | 0 | 1,985 |
| 22 | Labour Charges Paid | 0 | 8,110 |
| 23 | Website Expenses | 2,100 | |
| 24 | GST Interest & Late fees | 13 | 89 |
| 25 | Cell Phone expenses | 324 | 18 |
| 26 | ROC Forms Filing Fees | 142 | 47 |
| 27 | Legal Expenses | 3,415 | 1,132 |
| 28 | Courier Charges | 1,099 | 456 |
| 29 | EPF Charges Paid | 1,025 | 607 |
| 30 | Licence Renewal ,Membership Fees and Hosting Charges | 3,852 | 2,755 |
| 31 | Office Rent | 3,937 | 1,581 |
| 32 | Professional Tax | 619 | 104 |
| 33 | Machinery Rent & Hire Charges | 7,616 | 1,981 |
| 34 | Security Expenses | 1,920 | 1,120 |
| 35 | Office and General Expenses | 3,065 | 299 |
| 36 | Interest on TDS | 0 | 1 |
| | Total | 283,923 | 212,871 |
| 27. CURRENT TAX | | | |
| Current Tax | | 102,169 | 56,591 |
| Less : MAT Credit Entitlement | | - | - |
| Net Current Tax | | 102,169 | 56,591 |
| The provision for Income Tax is made after taking into consideration, the benefits admissible under the provisions of the Income Tax Act, 1961 and the same is, in the opinion of the Management, adequate. | | | |
| The Minimum Alternate Tax (MAT) if any paid by the Company is entitled to be carried forward and utilized in subsequent years. In the opinion of management, on the basis of projections, estimates of future taxable income and the extension of period of utilization of MAT credit as per the amendment made by the Finance Act (No.2), 2009, the Company would have normal tax liability within the specified period to avail such MAT credit. Consequently, the Company has recognized the MAT credit entitlement. | | | |
| 28. EARNING PER SHARE | | | |
| i. Net Profit attributable to Equity Shareholders (Rupees) | | 309,226 | 169,297 |
| ii. Number of Equity Shares | | 1,000 | 1,000 |
| iii. Basic and Diluted Earnings per Share (Rupees) | | 309.23 | 169.30 |
| 29. ADDITIONAL NOTES TO STATEMENT OF PROFIT AND LOSS | | | |
| 29.1 As per the accounting policies followed by the Company, the quoted investments if any are valued at cost or market value whichever is lower i.e. they have been marked to market and the decline in the value of investment other than the temporary, is provided for. Accordingly, during the year, there is a charge / write back of Rs NIL (Previous year write back Rs NIL) towards / against the diminution in the value of quoted investments / recognised in earlier years | | | |
| 29.2 Value of Imports on C.I.F. Basis | | | |
| Stock In Trade | | - | - |
| Stores and Spares | | - | - |
| Capital Goods | | - | - |
| Components | | 10,148 | 37927 |
| 29.3 Expenditure in Foreign Currency | | | |
| Interest | | 0 | 0 |
| Bank Charges | | - | - |
| Royalty | | - | - |
| Travelling | | 7311 | 0 |
| Others | | - | - |
| 29.4 Payment to Auditors | | | |
| a. Statutory Audit Fees | | 200 | 200 |
| b. Tax Audit Fees | | 800 | 800 |
| c. Other Services | | 0 | 0 |
| d. Reimbursement of Expenses | | 0 | 0 |
| | Total | 1,000 | 1,000 |

(Notes continued

| Particular's | As at 31st Mar, 2024 Rs in Hundreds | As at 31st Mar, 2023 Rs in Hundreds |
|--|---|---|
| 30. As requires by Accounting Standard 29 "Provisions, Contingent Liabilities and Contingent Assets" issued by the Institute of Chartered Accountants of India, the disclosure with respect to Provision for Warranty and Maintenance Expenses is as follows : | | |
| a. Amount at the beginning of the year | - | 0 |
| b. Additional provision made during the year | 0 | 0 |
| c. Amount used | 0 | 0 |
| d. Amount at the end of the year | - | 0 |

31. DISCLOSURE PURSUANT TO ACCOUNTING STANDARD (AS) 15 (REVISED)**i. Defined Contribution Plans :**

Amount of Rs. 3028/- (Previous year Rs. 1724/-) is recognised as an expense and shown under the head "Employee Benefits Expense" (Note no. 24) in the Statement of Profit and Loss.

ii. Defined Benefit Plans :

a.

The amounts recognised in the Balance Sheet as at the end of the year

1. Present Value of Defined Benefit Obligation
2. Fair Value of Plan Assets
3. Funded Status - Surplus/(Deficit)
4. Net Assets/(Liability)
 - i. Non Current
 - ii. Current

b.

The amounts recognised in the Statement of Profit and Loss for the year

1. Current Service Cost
2. Interest Cost
3. Actuarial (Gains)/Losses
4. Actual return on Plan Assets
5. Total Expenses

c.

The changes in Obligations during the year.

1. Present Value of Defined Benefit Obligation at the beginning of the year
2. Current Service Cost
3. Interest Cost
4. Actuarial (Gains)/Losses
5. Benefit Payments
6. Present Value of Defined Benefit Obligation at the end of the year

d.

The changes in Plan Assets during the year.

1. Plan Assets at the beginning of the year
2. Contribution by Employer
3. Actual Benefits paid
4. Plan Assets at the end of the year
5. Actual return on Plan Assets.

| Gratuity | | Leave Encashment | |
|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| 31st Mar, 2024 Rs in Hundreds | 31st Mar, 2023 Rs in Hundreds | 31st Mar, 2024 Rs in Hundreds | 31st Mar, 2023 Rs in Hundreds |
| - | - | - | - |

Actuarial Assumptions

1. Discount Rate
2. Mortality
3. Turnover Rate
4. Future Salary Increase

8% per annum

LIC (1994-96) Ultimate

5% at younger ages reducing to 1% at older ages

5% per annum

(Notes continued)

| Particular's | As at 31st Mar, 2024 Rs in Hundreds | As at 31st Mar, 2023 Rs in Hundreds |
|--------------|---|---|
|--------------|---|---|

32. RELATED PARTY DISCLOSURES :

As required under Accounting Standard 18 on "Related Party Disclosures", the disclosure of transactions with related parties as defined in the Accounting Standard are given below :

A. List of Related Parties where control exists and related parties with whom transactions have taken place and relationship :

| | |
|-------------------------------------|--|
| i. Subsidiaries : NIL | |
| ii. Associates and Joint Ventures : | Efficient Fire Services Firematar India Private Limited |
| iii. Key Management Personnel : | Anand Gadekar Aarti Gadekar |

B. Transactions/outstanding balances with Related Parties

The Company has entered into transactions with certain related parties during the year as listed below. The Board considers such transactions to be in normal course of business.

| Nature of Transactions | Subsidiary Companies | Associates/ Joint Ventures | Key Management Personnel | Rs in Hundreds |
|---|-------------------------|-------------------------------|-----------------------------|----------------|
| Purchases from Efficient Fire Services during 2022-23 | | | 119,248 | 0 |
| Purchases from Efficient Fire Services during 2023-24 | | | | |
| Sales to Efficient Fire Services during 2022-23 | | | | 0 |
| Sales to Efficient Fire Services during 2023-24 | | | | 0 |
| Remuneration to Anand Gadekar 2022-23 | | | | 0 |
| Remuneration to Aarti Gadekar 2022-23 | | | | 3,056 |
| Remuneration to Anand Gadekar 2023-24 | | | | 48,000 |
| Remuneration to Aarti Gadekar 2023-24 | | | | 12,000 |
| Payable to Aarti Gadekar as on 31.03.2023 | | | | 1,280 |
| Payable to Aarti Gadekar as on 31.03.2024 | | | | 3,056 |
| Payable to Anand Gadekar as on 31.03.2024 | | | | 0 |
| Payable to Anand Gadekar as on 31.03.2023 | | | | 90 |
| Payable to Efficient Fire Services as on 31.03.2023 | | | 66,186 | 0 |
| Payable to Efficient Fire Services as on 31.03.2024 | | | 22,573 | 0 |
| Receivable from Firematar India Private Limited as on 31.03.2024 | | | 287 | 0 |
| Receivable from Firematar India Private Limited as on 31.03.2023 | | | | |

C. Material Transactions with Related Parties during the year(and during the previous year) are as above**33. CONTINGENT LIABILITIES AND COMMITMENTS****i. Contingent Liabilities**

A. Claims against the Company not acknowledged as debts

- a. Custom Duty demands and penalties under dispute
[Amount paid under protest Rs. (Previous year Rs.)]
- b. Service Tax demands and penalties under dispute
[Amount paid under protest Rs. (Previous year Rs.)]
- c. Sales Tax demands and penalties under dispute
[Amount paid under protest Rs. (Previous year Rs.)]

B. Guarantees**C. Letter of Guarantees****ii. Commitments**

- a. Estimated amount of contracts remaining to be executed on capital accounts and not provided for
- b. Other Commitments

34. The Company is primarily engaged in trading of Electrical , Electronic and Electromechanical Equipments and there is no other reportable segment as defined in Accounting Standard 17 on "Segment Reporting"

35. The outstanding balances of certain Trade Receivables, Trade Payables, Deposits, Advances and Other Current Assets/ Liabilities are subject to confirmation.

36. In the opinion of the Board, the value on realisation of Current Assets, Loans and Advances in the ordinary course of the business would not be less than amount at which they are stated in the Balance Sheet and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.

(Notes continued)

| Particular's | As at 31st Mar, 2024 Rs in Hundreds | As at 31st Mar, 2023 Rs in Hundreds |
|---|---|---|
| 37. A) Figures of the previous year have been regrouped, reclassified and recasted wherever necessary to make them comparable with those of current year. | | |
| - B) The Company is not holding any benami property as is informed by the Board. | | |
| C) The Company has not dealt in crypto currency or any virtual currency in the reporting financial year. | | |
| 38 Vale of Imports calculated on CIF basis by the Company during the financial year in respect of | 2023-24 | 2022-23 |
| Particulars | | |
| a Raw Material | 0 | 0 |
| b Components and Spare parts | 10,148 | 37927 |
| c Capital Goods | 0 | 0 |
| 39 Expenditure in foreign currencies during the financial year on account of... | 0 | 0 |
| Particulars | | |
| a Royalties | 0 | 0 |
| b Knowhow | 0 | 0 |
| c Professional Fees | 0 | 0 |
| d Interest | 0 | 0 |
| e Travelling Expenses | 7311 | 0 |
| 40 Remittances in foreign Currencies | 0 | 0 |
| Particulars | | |
| a Dividend | 0 | 0 |
| b Interest | 0 | 0 |
| 41 Earnings in Foreign Currency | 0 | 0 |
| Particulars | | |
| a Exports of goods on FOB Basis | 144337 | 0 |
| b Royalties & Knowhow | 0 | 0 |
| c Profession Fees | 0 | 0 |
| d Interest & Dividend | 0 | 0 |
| e Other Incomes | 0 | 0 |

42 Ratio Analysis (Rupees in Hundreds)

| Particulars | Formula | Numerator 2023-24 | Denominator 2023-24 | Ratios for 2023-24 | Numerator 2022-23 | Denominator 2022-23 | Ratios for 2022- 23 | % of Variance | Reasons of Variance (more than 25%) |
|--------------------------------|--|----------------------|------------------------|-----------------------|----------------------|------------------------|------------------------|---------------|---|
| Current ratio | Current assets/ Current liabilities | 1,011,809 | 366,098 | 2.76 | 494,317 | 248,496 | 1.99 | 38.69 | Increase In Current Assets and growth in business |
| Debt-equity ratio | Total debt/ Shareholder's Equity | 259,769 | 589,935 | 0.44 | 60,024 | 281,080 | 0.2135 | 106.09 | Changes In Debts and Total Equity |
| Debt service coverage ratio | Earnings available for debt service/ Debt Service | 309,226 | 14,032 | 22.04 | 169,297 | 2,736 | 61.88 | -24.65 | Chnages In Net Profit, Depreciation and Total Interest |
| Return on equity ratio | [Net Profits after taxes - Preference Dividend (if any)]/ Average Shareholder's Equity | 309,226 | 589,935 | 52.46 | 169,297 | 281,080 | 60.23 | 12.9 | Changes In Profit and Equity |
| Inventory turnover ratio | Sales/ Average Inventory | 2,924,430 | 108,165 | 27.04 | 2,649,733 | 21,395 | 123.85 | 78.16 | Changes In Average Inventory and Turnover |

(Notes continued)

EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

Registered Office: S.NO. 144/1/2/2-B-2-D, M.NO.4617, Phursungi, Tal. Haveli, Pune, Pune,

Maharashtra, India, 412308

CIN: U74900PN2015PLC153863

NOTICE OF AGM

Notice is hereby given that 09th Annual General Meeting ("AGM") of Members of **EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED** (the 'Company'), will be held at its Registered S.NO. 144/1/2/2-B-2-D, M.NO.4617, Phursungi, Tal. Haveli, Pune, Maharashtra, India, 412308 on Friday, December 27, 2024 at 11:00 Am (IST) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31 March 2024 together with the Reports of the Board of Directors and Auditors, and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT the Audited Financial statements of the Company for the Financial year ended 31 March 2024 together with the Reports of the Board of Directors and Auditors, with their schedules and notes be and are hereby considered and adopted."

2. **REGULARISATION OF ADDITIONAL DIRECTOR, MR. AJAY SUDHAKAR MEHTA, BY APPOINTING HIM AS DIRECTOR OF THE COMPANY.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution(s):

"RESOLVED THAT pursuant to the provisions of Sections 161 and other applicable provisions, if any, of the Companies Act, 2013 Mr. Ajay Sudhakar Mehta (DIN: 08495217), who was appointed as an Additional Director by the Board of Directors of the Company w.e.f. 10/08/2024 and who holds office till the ensuing Annual General Meeting of the company, be and is hereby appointed as Director of the Company."

SPECIAL BUSINESS:

3. To confirm and fix the remuneration of the auditors, and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT subject to the provisions of section 139 and other applicable provisions of the Companies Act, 2013, read with rules thereunder, M/s. N.G Sarda & Co. Chartered Accountants, Pune (FRN: 038578), shall continue to hold the office as statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of 10th Annual General Meeting of the company, at such remuneration as may be decided by the Board of Directors and the auditor mutually plus out of pocket expenses incurred for the purpose of Audit."

"RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to issue letter along with the certified copy of this resolution to M/s. N.G Sarda & Co. Chartered Accountants, Pune and to do all such acts, things and deeds necessary for aforesaid resolution."

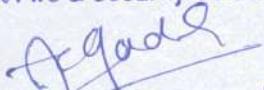
EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

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Maharashtra, India, 412308
CIN: U74900PN2015PLC153863

By Order of the Board of Directors of

For EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

Efficient Fire & Security Solutions Ltd.



Anand Babruvan Gadekar **Director**

DIN 01626158

Director

Date: 01st December, 2024

Place: Pune

Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.
2. The proxy, in order to be effective, must be received at the registered office of the company, not less than forty-eight hours before the time fixed for the Meeting.
3. Members are requested to: (a) Notify immediately any change in their address to the Company. (b) Quote their folio number in all correspondence with the Company.

EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

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CIN: U74900PN2015PLC153863

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

Ratification of Appointment of Statutory Auditors

Background:

M/s. N.G Sarda & Co., Chartered Accountants, Pune (Firm Registration No. 038578), were appointed as **Statutory Auditors** of the Company for a term of **five years** at the **Annual General Meeting (AGM) held on 30 November 2021**, in accordance with the provisions of **Section 139** of the Companies Act, 2013.

As per the Companies (Amendment) Act, 2017, the requirement of annual ratification of auditors by shareholders has been removed. However, as a measure of good corporate governance and transparency, the Board of Directors proposes to seek **members' ratification** for the continuation of M/s. N.G Sarda & Co., Chartered Accountants, Pune as the Statutory Auditors of the Company for the financial year **2024-25**.

Justification:

- M/s. N.G Sarda & Co., Chartered Accountants, Pune have vast experience in statutory audits, tax audits, and corporate governance.
- Their performance during the previous years has been satisfactory, and they continue to meet the eligibility criteria prescribed under the Companies Act, 2013.

None of the Directors, Key Managerial Personnel (KMP), or their relatives are interested in this resolution.

EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

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Maharashtra, India, 412308
CIN: U74900PN2015PLC153863

DIRECTORS' REPORT

For the Financial Year Ended March 31, 2024

To,

The Members of EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

The Board of Directors is pleased to present the 09th Annual Report of **EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED** ("the Company") together with the Audited Financial Statements for the financial year ended March 31, 2024.

1. Financial Summary & Highlights

(₹ in Rupees) (Rounded off Nearest Hundred)

| Particulars | FY 2023-24 | FY 2022-23 |
|--|-----------------------|-----------------------|
| Total Income | 30,28,31,900.00 | 26,52,51,800.00 |
| Less: Total Expenditure | 26,05,47,300.00 | 24,23,45,500.00 |
| Profit before Depreciation and Tax | 4,22,84,600.00 | 2,29,06,300.00 |
| Less: Depreciation | 11,45,100.00 | 3,17,500.00 |
| Profit/(Loss) before Tax | 4,11,39,500.00 | 2,25,88,800.00 |
| Less: Exceptional Items | - | - |
| Less: Prior period items | - | - |
| Less: Current tax Previous year tax | 1,02,16,900.00 | 56,59,100.00 |
| Profit After Tax (PAT) | 3,09,22,600.00 | 1,69,29,700.00 |
| Less: Dividend on shares | - | - |
| Less: Dividend Tax | - | - |
| Balance carried over to Balance Sheet | 3,09,22,600.00 | 1,69,29,700.00 |

The Company is pleased to report a **significant increase in revenue** for the financial year, rising from **₹16,929,700** in the previous year to **₹30,922,600**, reflecting a **growth of approximately 82.8%**.

The management remains committed to sustaining this growth momentum through continued innovation, customer focus, and operational excellence.

2. State of the Company's Affairs & Future Outlook

The Company has strengthened its market position by expanding operations and increasing efficiency. Future growth is expected through strategic partnerships.

EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

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CIN: U74900PN2015PLC153863

3. Dividend

Considering that your Company is in growth stage and require funds to support its growth objectives, the Board do not recommend any dividend on the equity shares of the Company for financial year ended March 31, 2024.

4. Transfer to Reserves

There is no amount proposed to be transferred to the reserves.

5. Change in Nature of Business

During the year under review, there was **no change** in the nature of business of the Company.

6. Directors & Key Managerial Personnel (KMP)

During the current financial year, there were no change in composition of the Board.

The Board is duly constituted with following directors; viz

As on March 31, 2024, the Board comprises:

- Mr Anand Babruvan Gadekar (01626158) – Director
- Mrs. Arti Anand Gadekar (01626207) – Director

7. Number of Board Meetings

During the year, the Board met **7 (Seven) times** on the following dates:

- 05 April 2023
- 25th June, 2023
- 30 August, 2023
- 10 November, 2023
- 04th December, 2023
- 05 February, 2024
- 31 March, 2024

8. Auditors & Their Reports

a) Statutory Auditors

M/s. N.G Sarda & Co. Chartered Accountants, Pune (FRN: 038578), were appointed as Statutory Auditors for a term of 5 years in the AGM held on 30 November, 2021.

In terms of Section 139 and 141 of the Act and relevant Rules prescribed thereunder, M/s. N.G Sarda & Co. Chartered Accountants, Pune (FRN: 038578), has confirmed that they are not disqualified from continuing as Auditors of the Company. The Auditors have also confirmed that

EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

Registered Office: S.NO. 144/1/2/2-B-2-D, M.NO.4617, Phursungi, Tal. Haveli, Pune, Pune, Maharashtra, India, 412308
CIN: U74900PN2015PLC153863

they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI.

The Auditor's Report given by M/s. N.G Sarda & Co. Chartered Accountants, Pune (FRN: 038578) on the financial statements of the Company for the year ended March 31, 2024 forms part of the Annual Report. The Auditor's Report does not contain any qualification, reservation or adverse remark. During the year under review, the Auditors had not reported any matter under Section 143(12) of the Act. Therefore, no disclosure is required in terms of Section 134(3) (ca) of the Act.

09. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors confirm that:

- a) In the preparation of annual accounts, applicable accounting standards have been followed.
- b) Accounting policies have been selected and applied consistently.
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records.
- d) The financial statements reflect a true and fair view of the affairs of the Company.
- e) Internal financial controls have been laid down and are adequate.
- f) Proper systems to ensure compliance with laws and regulations have been devised.

10. Risk Management

The Company has a Risk Management Policy to identify, assess, and mitigate risks that may impact business performance.

11. Conservation of Energy, Technology Absorption & Foreign Exchange Earnings

a) Conservation of Energy: NIL

b) Technology Absorption: NIL

c) Foreign Exchange Earnings & Outgo:

| Particulars | Amount (₹ in Lakhs) |
|-------------|---------------------|
|-------------|---------------------|

Foreign Exchange Earned NIL

Foreign Exchange Spent NIL

12. Details of Significant Orders Passed by Regulators

No significant orders were passed by any **regulatory authority** that impact the Company's operations.

13. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

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The Company received no complaints under the Act during the financial year.

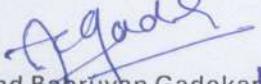
14. Acknowledgements

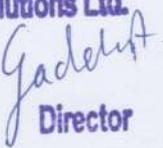
The Board expresses its sincere gratitude to the shareholders, employees, customers, banks, and government authorities for their continued support.

For & on behalf of the Board of Directors

EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

Efficient Fire & Security Solutions Ltd. **Efficient Fire & Security Solutions Ltd.**


Anand Babruvan Gadekar **Director**
DIN 01626158
Director


Arti Anand Gadekar **Director**
DIN 01626207
Director

Date: 01st December, 2024

Place: Pune

EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

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Annexure I
Form No.MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2024

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

| | | |
|----|--|--|
| 1. | CIN | U74900PN2015PLC153863 |
| 2. | Registration Date | 29 th January 2015 |
| 3. | Name of the Company | EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED |
| 4. | Category/Sub-category of the Company | Company Limited by Shares/Indian Non-Government Company |
| 5. | Address of the Registered office & contact details | S.NO. 144/1/2/2-B-2-D, M.NO.4617, Phursungi, Tal. Haveli, Pune, Pune, Maharashtra, India, 412308 |
| 6. | Whether listed company | No |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | NA |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 100% or more of the total turnover of the company shall be stated: -

| Sl. No. | Name and Description of main Products/ Services | NIC Code of the Product/ service | % total turnover of the company |
|---------|---|----------------------------------|---------------------------------|
| 1 | Security and Investigation activities | 74 | 100% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

| S. NO | Name And Address of The Company | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
|-------|---------------------------------|---------|--------------------------------|------------------|--------------------|
| | | | | | |

EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

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CIN: U74900PN2015PLC153863

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total equity)

i) Category-wise Shareholding -

EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

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| | | | | | | | | |
|--|----|---|---|---|----|---|---|------|
| d) State Govt.(s) | | | | | | | | |
| e) Venture Capital Funds | | | | | | | | |
| f) Insurance Companies | | | | | | | | |
| g) FIIs | | | | | | | | |
| h) Foreign Venture Capital Funds | | | | | | | | |
| i) Others (specify) | | | | | | | | |
| Sub-total (B)(1):- | | | | | | | | |
| 2. Non-Institutions | | | | | | | | |
| a) Bodies Corp. | | | | | | | | |
| i) Indian | | | | | | | | |
| ii) Overseas | | | | | | | | |
| b) Individuals | | | | | | | | |
| i) Individual shareholders holding nominal share capital up to Rs. 1 lakh | NA | | | | NA | | | |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | NA | 0 | 0 | 0 | NA | 0 | 0 | 0.00 |
| c) Others (specify) | | | | | | | | |
| Non-Resident Indians | | | | | | | | |

EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

SECURE AND SECURITY SOLUTIONS LIMITED
Registered Office: S.NO. 144/1/2/2-B-2-D, M.NO.4617, Phursungi, Tal. Haveli, Pune, Pune,
Maharashtra, India, 412308
CIN: U74900PN2015PLC153863

| | | | | | | | | | |
|--|----|--------|--------|-----|----|--------|--------|-----|------|
| Overseas Corporate Bodies | | | | | | | | | |
| Foreign Nationals | | | | | | | | | |
| Clearing Members | | | | | | | | | |
| Trusts | | | | | | | | | |
| Foreign Bodies - D R | | | | | | | | | |
| Sub-total (B)(2):- | | | | | | | | | |
| Total Public Shareholdin g (B) = (B)(1)+ (B)(2) | | | | | | | | | |
| C. Shares held by Custodian for GDRs & ADRs | | | | | | | | | |
| Grand Total (A+B+C) | NA | 10,000 | 10,000 | 100 | NA | 10,000 | 10,000 | 100 | 0.00 |

(ii) Shareholding of Promoters-

EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

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Maharashtra, India, 412308
CIN: U74900PN2015PLC153863

(iii) Change in Promoters' Shareholding (please specify, if there is no change)-

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the Company | No. of shares | % of total shares of the company |
| | At the beginning of the year equity etc.) | 10,000 | 100 | 10,000 | 100 |
| | Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer/ bonus/ sweat) | | | | |
| | At the end of the year | 10,000 | 100 | 10,000 | 100 |

EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

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V.INDEBTEDNESS -

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

| Indebtedness at the beginning of the financial year | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|---|------------------------|-----------------|---------------------------|
| i) Principal Amount | 60,02,300.00 | 3,14,600.00 | 0.00 | 63,16,900.00 |
| ii) Interest due but not paid | 0 | 0 | 0 | 0 |
| iii) Interest accrued but not due | 0 | 0 | 0 | 0 |
| Total (i+ii+iii) | 60,02,300.00 | 3,14,600.00 | 0.00 | 63,16,900.00 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | 1,99,74,600.00 | 0 | 0 | 1,99,74,600.00 |
| * Reduction | 0 | 0 | 0 | 0 |
| Net Change | 1,99,74,600.00 | 0 | 0 | 1,99,74,600.00 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 2,59,76,900.00 | 0 | 0 | 2,59,76,900.00 |
| ii) Interest due but not paid | 0 | 0 | 0 | 0 |
| iii) Interest accrued but not due | 0 | 0 | 0 | 0 |
| Total (i+ii+iii) | 2,59,76,900.00 | 0 | 0 | 2,59,76,900.00 |

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CIN: U74900PN2015PLC153863

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

| Sr. No. | Particulars of Remuneration | Name of Director | | | | Total Amount |
|---------|--|------------------|--------------|---|---|--------------|
| | | ANAND | ARTI | | | |
| | | BABRUVAN | ANAND | | | |
| | | GADEKAR | GADEKAR | | | |
| 1. | Gross salary | 48,00,000/- | 12,00,000/-0 | 0 | 0 | 60,00,000/- |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, | - | - | - | - | |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, | - | - | - | - | |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | - | - | - | - | |
| 2. | Stock Option | - | - | - | - | |
| 3. | Sweat Equity | - | - | - | - | |
| 4. | Commission - as % of profit - others, specify... | - | - | - | - | |
| 5. | Others, please specify | - | - | - | - | |
| | Ceiling as per the Act | - | - | - | - | |

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CIN: U74900PN2015PLC153863

B. Remuneration to other directors:

| Sl. no. | Particulars of Remuneration | Name of Directors | | | | Total Amount |
|---------|---|-------------------|-----|-----|-----|--------------|
| | 3.Independent Directors | ---- | --- | --- | --- | NIL |
| | Fee for attending board committee meetings | | | | | |
| | Commission | | | | | |
| | Others, please specify | | | | | |
| | Total (1) | | | | | NIL |
| | 4.Other Non-Executive Directors | | | | | NIL |
| | ·Fee for attending board committee meetings | | | | | |
| | ·Commission | | | | | |
| | ·Others, please specify | | | | | |
| | Total (2) | | | | | NIL |
| | Total (B)=(1+2) | | | | | NIL |
| | Total Managerial Remuneration | | | | | NIL |
| | Overall Ceiling as per the Act | | | | | NIL |

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CIN: U74900PN2015PLC153863

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD - NIL

| Sl. no. | Particulars of Remuneration | Key Managerial Personnel | | | |
|---------|---|--------------------------|-------------------|-----|-------|
| | | CEO | Company Secretary | CFO | Total |
| 1. | Gross salary (a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2) Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | NIL | NIL | NIL | NIL |
| 2. | Stock Option | NIL | NIL | NIL | NIL |
| 3. | Sweat Equity | NIL | NIL | NIL | NIL |
| 4. | Commission - as % of profit -Others, specify... | NIL | NIL | NIL | NIL |
| 5. | Others, please specify | NIL | NIL | NIL | NIL |
| | Total | NIL | NIL | NIL | NIL |

EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

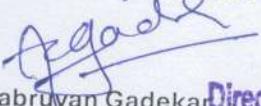
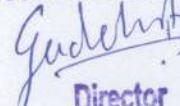
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CIN: U74900PN2015PLC153863

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

| Type | Section of the Companies Act | Brief Description | Details of Penalty/ Punishment/ Compounding fees imposed | Authority [RD/NCLT /COURT] | Appeal made, if any (give details) |
|-------------------------------------|------------------------------|-------------------|--|----------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

On Behalf of the Board

EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED
Efficient Fire & Security Solutions Ltd. **Efficient Fire & Security Solutions Ltd.**

 + 

| | | | |
|------------------------|----------|--------------------|----------|
| Anand Babruyan Gadekar | Director | Arti Anand Gadekar | Director |
| DIN 01626158 | | DIN 01626207 | |
| Director | | Director | |

Date: 01st December, 2024

Place: Pune

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

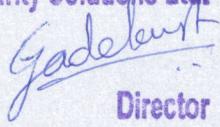
1. Details of contracts or arrangements or transactions not at Arm's length basis. - Not Applicable
2. Details of contracts or arrangements or transactions at Arm's length basis.

| SL. No. | Particulars | Details |
|---------|---|---------------------------------|
| a) | Name (s) of the related party & nature of relationship | Firemater India Private Limited |
| b) | Nature of contracts/arrangements/transaction | Goods/ Services Contract |
| c) | Duration of the contracts/arrangements/transaction | 01 year |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | Business as Standard |
| e) | Justification for entering into such contracts or arrangements or transactions' | Business as Standard |
| f) | Date of approval by the Board | 10/11/2023 |
| g) | Loan Granted from related Parties | NA |
| | (opening balance) | NA |
| | (Addition during the year) | NA |
| | (repayment during the year) | NA |
| | (closing balance at the end of the year) | NA |
| h) | Salary | NA |

| SL. No. | Particulars | Details |
|---------|---|--------------------------|
| a) | Name (s) of the related party & nature of relationship | Efficient Fire Services |
| b) | Nature of contracts/arrangements/transaction | Goods/ Services Contract |
| c) | Duration of the contracts/arrangements/transaction | Continuous |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | Business as Standard |
| e) | Justification for entering into such contracts or arrangements or transactions' | Business as Standard |
| f) | Date of approval by the Board | 01/04/2022 |
| g) | Loan Granted from related Parties | NA |
| | (opening balance) | NA |
| | (Addition during the year) | NA |
| | (repayment during the year) | NA |
| | (closing balance at the end of the year) | NA |
| h) | Salary | NA |

For and On the Behalf of the Board of
EFFICIENT FIRE AND SECURITY SOLUTIONS LIMITED

Efficient Fire & Security Solutions Ltd.


Gadekar

Director

Arti Anand Gadekar
DIN 01626207
Director