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## 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 31<sup>st</sup> March 2024. We report that:

S. No.	Particulars	Auditors Remark
(i)	(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.	YES
	(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;	YES
	(c) Whether the title deeds of immovable properties if any are held in the name of the company. If not, provide the details thereof	YES
	(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.	There is no revaluation of the property by the Company.
	(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.	There are no such cases.
(ii)	(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	YES
	(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	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](mailto: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
<b>I. EQUITY AND LIABILITIES</b>			
(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 warrants		-	-
	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
<b>II. ASSETS</b>			
(1) Non-Current Assets			
(a) Property, Plants & Equipments/Fixed Assets & Intangible Assets			
(i) Property, Plant & Equipments	11	161,036	43,727
(i) Intangible Assets	11	-	-
(ii) 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
Notes forming part of the Financial Statements	Total Assets	1,215,801	589,450
As per our report of even date	1 to 42		
For N.G.SARDA & CO Chartered Accountants		For and on behalf of the board Efficient Fire & Security Solutions Pvt. Ltd.	
<i>N.G.Sarda</i>		<i>Anand Gadekar</i>	<i>Director</i>
( N.G.SARDA ) PROPRIETOR Membership No.038578		DIN : 01626158 Pune:	
		Efficient Fire & Security Solutions Pvt. Ltd.	
UDIN : 24038578BKAQHM8245 Place : PUNE Date : 01.09.2024		<i>Aarti Gadekar</i>	<i>Director</i>
		DIN : 01626207 Pune:	

# EFFICIENT FIRE & SECURITY SOLUTIONS PRIVATE LIMITED

CIN : U74900PN2015PTC153863

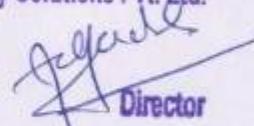
Survey No:144, Milkat No:4617, Phursungi, Pune: 412308

## 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
<b>I. INCOME</b>			
Revenue from Operations	20	2,924,429	2,649,733
Other Income	21	103,890	2,785
		<b>3,028,319</b>	<b>2,652,518</b>
<b>II. EXPENDITURE</b>			
Purchase of Stock-in-Trade	22	2,068,617	2,100,002
Changes in Inventories of Stock-in-Trade	23	125,605	42,790
Employee Benefits Expense	24	373,545	152,482
Finance Costs	25	4,993	889
Depreciation and Amortisation Expense	11	11,451	3,175
Other Expenses	26	283,923	212,871
		<b>2,616,924</b>	<b>2,426,630</b>
<b>III. Profit/(Loss) Before exceptional and extraordinary items &amp; tax</b>		<b>411,395</b>	<b>225,888</b>
<b>IV. Tax Expenses</b>			
Current tax	27	102,169	56,591
Deferred tax		-	
Exceptional & Extra ordinary items			
		<b>102,169</b>	<b>56,591</b>
<b>V. Profit/(Loss) for the year</b>		<b>309,226</b>	<b>169,297</b>
<b>VI. Earnings per equity share (Nominal value Rs.10/- each)</b>			
Basic and Diluted	28	309	169
<b>Notes forming part of the Financial Statements</b>	1 to 42		

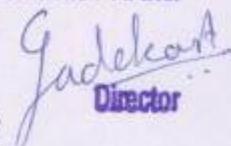
As per our report of even date

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



**Anand Gadekar**  
Director

**Efficient Fire & Security Solutions Pvt. Ltd.**  
DIN: 01626158  
Pune:

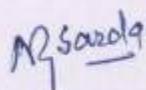


**Aarti Gadekar**  
Director

**Aarti Gadekar**  
Din : 01626207

Pune:

For N.G.SARDA & CO  
Chartered Accountants



**N.G.SARDA**

( N.G.SARDA )

Proprietor

Membership No.038578



UDIN: 24038578BKAQHM8245

Place : PUNE

Date : 01.09.2024

## EFFICIENT FIRE &amp; 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
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
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>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Fixed Assets	0	0
Acquisition of Fixed Assets	-12875970	-4567612
Net Cash used in investing activities	B -12875970	-4567612
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
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
<b>D .Net increase in cash and cash equivalents (A+B+C)</b>	23736450	-1968844
<b>E .Cash and cash equivalents at the beginning of the year</b>	5542192	7511036
<b>F. Cash and cash equivalents at the end of the year (D+E)</b>	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 &amp; CO

Chartered Accountants

N.G.Sarda

( N.G.SARDA )

Proprietor

Membership No.038578

UDIN : 24038578BKAQHM8245

Pune: 01.09.2024



Efficient Fire &amp; Security Solutions Pvt. Ltd.

Anand Gadekar

DIN : 01626158

Director

Pune: 01.09.2024

Efficient Fire &amp; Security Solutions Pvt. Ltd.

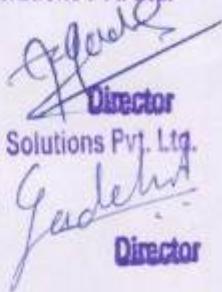
Aarti Gadekar

DIN : 01626207

Director

Pune : 01.09.2024

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, 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 Employee 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
Total	1,000	1,000
	1,000	1,000
Total	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	1,000	1,000
	1,000	1,000

## 2.1 Reconciliation of Shares

As at 31st March, 2024		As at 31st March, 2023	
(Numbers)	Rs in Hundreds	(Numbers)	Rs in Hundreds
10,000	1,000	10,000	1,000
-	-	-	-
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.

#### 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		As at 31st March, 2023	
(Numbers)	(Percentage)	(Numbers)	(Percentage)
9,000	90	9,000	90
1,000	10	1,000	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

	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 &amp; 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

	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	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 31 st March 2024 Rs in Hundreds	As at 31st March 2023 Rs in Hundreds
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)	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
 <b>SHORT TERM BORROWINGS</b>		
<b>A. Secured</b>		
Working Capital Loan from NBFC	(A)	-
<b>B. Unsecured</b>		
Short Term Loans from Banks	-	-
Deposits	-	-
From Related Parties	-	3,146
	(B)	3,146
<b>Total (A+B)</b>	<b>-</b>	<b>3,146</b>

See Note No:32 for details

7.1 Working Capital Loan from Banks are secured by .....  
Terms of repayment of loans and Securities for such loans.  
Details of default in repayment of loan

		As at	
		31st March 2024	31st March 2023
		Rs in Hundreds	Rs in Hundreds
8. TRADE PAYABLES			
Micro, Small and Medium Enterprises			
Others			
	<b>TOTAL</b>	<b>303,190</b>	<b>225,633</b>
		<b>303,190</b>	<b>225,633</b>
See Note No: 32 for related party disclosure			
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		
<b>Total</b>				<b>303,190</b>

#### 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				
<b>Total</b>	<b>0</b>	<b>225,633</b>		

#### 9. OTHER CURRENT LIABILITIES

Trade Security Deposit

TDS Payable

ESI / PF Payable

GST Payable

Salary &amp; Wages Payable

Other Payables

TCS Payable

	As at 31 st March 2024 Rs in Hundreds	As at 31st March 2023 Rs in Hundreds
<b>TOTAL</b>	<b>635</b>	<b>1,698</b>
	384	369
	-	7,033
	23,641	20,796
	384	
<b>TOTAL</b>	<b>25,044</b>	<b>29,896</b>
	37,863	-
	-	10,328
	-	-
<b>TOTAL</b>	<b>37,863</b>	<b>-</b>
		10,328

#### 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

( Notes continued .....)

## 11. PROPERTIES, PLANTS &amp; 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
<b>I. TANGIBLE ASSETS</b>										
Computer unit	820	336	0	1,156	23	326	0	349	807	797
Printer	530	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	253	-	-	422	1,267	1,520
Welding Machine	480	-	-	480	72	-	-	108	372	444
LED Screen	264	-	-	264	33	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	
<b>TOTAL (A)</b>	<b>47,434</b>	<b>128,760</b>	<b>-</b>	<b>176,194</b>	<b>3,707</b>	<b>11,451</b>	<b>-</b>	<b>15,158</b>	<b>161,036</b>	<b>43,727</b>
<b>II. INTANGIBLE ASSETS</b>										
Computer Software	-	-	-	-	-	-	-	-	-	-
<b>III. CAPITAL WORK IN PROGRESS</b>										
<b>TOTAL (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>176,194</b>	<b>3,707</b>	<b>11,451</b>	<b>-</b>	<b>15,158</b>	<b>161,036</b>	<b>43,727</b>
<b>TOTAL (A+B+C)</b>	<b>47,434</b>	<b>128,760</b>	<b>-</b>	<b>176,194</b>	<b>3,707</b>	<b>11,451</b>	<b>-</b>	<b>15,158</b>	<b>161,036</b>	<b>43,727</b>
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
<b>12. NON CURRENT INVESTMENTS:-</b>					
<b>QUOTED</b>					
In Equity Shares (Fully Paid-up) - Trade	Rs. 10				
	Rs. 10				
In Equity Shares (Fully Paid-up) - Others					
<b>UNQUOTED</b>					
In Equity Shares (Fully Paid-up) - Others					
<b>CURRENT INVESTMENTS:-</b>					
Property					
Mutual Funds					
Government Securities					
thers					
In Preference Shares (Fully Paid-up)					
Share Application Money Pending Allotment					
<b>Total Non Current Investments</b>					
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	
<b>13. LONG TERM LOANS AND ADVANCES</b> (Unsecured, considered good)				
Security Deposits		1,130	632	
Loans and Advances to Related Parties (Refer Note No. 32)		0	0	
- Deposit with Gas Suppliers		0	25	
Office Deposit to Landlord		4,182	5500	
	<b>Total</b>	<b>5,312</b>	<b>6,157</b>	
<b>14. OTHER NON-CURRENT ASSETS</b>				
Debts dues by the Directors and / or Related parties of the Company.				
Non-Current portion of Fixed Deposits in Banks				
	<b>Total</b>	<b>-</b>	<b>-</b>	
<b>15. INVENTORIES</b>				
(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				
	<b>Total</b>	<b>170,968</b>	<b>45,362</b>	
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.				
<b>16. TRADE RECEIVABLES</b>				
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	
		<b>112,509</b>	<b>34,327</b>	
Less : Provision for Doubtful debts				
Others - Considered Good		430,234	32307	
	<b>Total</b>	<b>542,743</b>	<b>357,401</b>	
Trade Receivable aging Schedule				
	<b>Particulars</b>	<b>Undisputed Dues - Others Rs in Hundreds</b>	<b>Disputed Dues - MSME</b>	<b>Disputed Dues - Others</b>
	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			
	<b>Total</b>	<b>0</b>	<b>542,743</b>	<b>-</b>
<b>17. CASH AND BANK BALANCES</b>				
<b>Cash and Cash Equivalents</b>				
Cash in hand		60,698	43,21	
Cheques, Drafts on hand				
Balances with Banks				
In Current Accounts		0		
In Fixed Deposits having maturity of 3 months or less				
	<b>Sub Total</b>	<b>60,698</b>	<b>43,21</b>	
<b>Bank Balances</b>				
In Fixed Deposits				
Having maturity of more than 3 months to 12 months		0		
Having maturity of more than 12 months		232,088	12,21	
	<b>Sub Total</b>	<b>232,088</b>	<b>12,21</b>	
	<b>Total</b>	<b>292,786</b>	<b>55,42</b>	
Earmarked Balances with Banks: NIL ( Previous Year NIL )				
Repatriation restrictions: NIL ( Previous Year NIL )				
<b>18. SHORT TERM LOANS AND ADVANCES</b>				
(Unsecured, considered good)				
Loans and Advances to Related Parties (Refer Note No. 32)		0		
Other Trade Advances Ameya Enterprises ( This is not a related party )		3,162	30,00	
Staff Advance		287	1,58	
	<b>Total</b>	<b>3,449</b>	<b>31,58</b>	

( Notes continued .....		As at 31st Mar, 2024 Rs in Hundreds	As at 31st Mar, 2023 Rs in Hundreds
Particular's			
<b>19. OTHER CURRENT ASSETS</b>			
TDS Receivables		0	
- GST Set Off Receivable		39,507	49,821
Deducted TDS Receivable			
	Total	39,507	49,821
<b>20. REVENUE FROM OPERATIONS</b>			
Sale of Products		2,924,429	2,649,733
Income from Services			
Other Operating Revenue			
	Total	2,924,429	2,649,733
<b>21. OTHER INCOME</b>			
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/- )			
<b>22. PURCHASES OF STOCK-IN-TRADE</b>			
Electrical, Electronics and Other Mechanical Items			
Hardware Purchases			
	Total	2,068,617	2,100,002
<b>23. CHANGES IN INVENTORIES OF STOCK-IN-TRADE</b>			
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			
<b>24. EMPLOYEE BENEFITS EXPENSE</b>			
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
<b>25. FINANCE COSTS</b>			
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
<b>26. OTHER EXPENSES</b>			
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	1,584
6 Loan Processing Fees		1,409	271
7 Insurance		10,336	6,764
8 Site Expenses		61,810	65,681
9 Freight ,Packing & Forwarding		102,318	53,261
10 Advertisement and Publicity		4,140	1,951
12 Bank Charges		8,456	6,281
13 Discount and Vatav		1,529	11,721
14 Payment to Auditors (Refer Note No. 29.4)		1,000	1,000
15 Repairs & Maintenance		3,866	1,351
16 Legal and Professional Charges		17,660	12,258
17 Printing & Stationery		658	84
18 Software Expenses		827	2,031
19 Marketing Expenses		0	5,700

( 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
	<b>Total</b>	<b>283,923</b>	<b>212,871</b>
<b>27. CURRENT TAX</b>			
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.			
<b>28. EARNING PER SHARE</b>			
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
<b>29. ADDITIONAL NOTES TO STATEMENT OF PROFIT AND LOSS</b>			
<b>29.1</b> 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			
<b>29.2</b> Value of Imports on C.I.F. Basis			
Stock In Trade		-	-
Stores and Spares		-	-
Capital Goods		-	-
Components		10,148	37927
<b>29.3</b> Expenditure in Foreign Currency			
Interest		0	0
Bank Charges		-	-
Royalty		-	-
Travelling		7311	0
Others		-	-
<b>29.4</b> 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
	<b>Total</b>	<b>1,000</b>	<b>1,000</b>

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	0
b. Additional provision made during the year	-	0	0
c. Amount used	-	0	0
d. Amount at the end of the year	-	0	0
<b>31. DISCLOSURE PURSUANT TO ACCOUNTING STANDARD (AS) 15 (REVISED)</b>			
i. <b>Defined Contribution Plans :</b>			
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. <b>Defined Benefit Plans :</b>			
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.	-	-	-
<b>Actuarial Assumptions</b>			
1. Discount Rate	-	8% per annum	
2. Mortality	-	LIC (1994-96) Ultimate	
3. Turnover Rate	-	5% at younger ages reducing to 1% at older ages	
4. Future Salary Increase	-	5% per annum	

( Notes continued .....)

Particular's	As at 31st Mar, 2024 Rs in Hundreds	As at 31st Mar, 2023 Rs in Hundreds
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**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	
Purchases from Efficient Fire Services during 2023-24				
Sales to Efficient Fire Services during 2022-23				
Sales to Efficient Fire Services during 2023-24				
Remuneration to Anand Gadekar 2022-23				
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				
Payable to Anand Gadekar as on 31.03.2023				90
Payable to Efficient Fire Services as on 31.03.2023				66,186
Payable to Efficient Fire Services as on 31.03.2024				22,573
Receivable from Firematar India Private Limited as on 31.03.2024				287
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	73110	
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	Changes 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 \_\_\_\_\_)