

MSAFE EQUIPMENTS PRIVATE LIMITED

C-186, VIVEK VIHAR, PHASE-1 JHILMIL EAST DELHI-110095

U29309DL2019PTC353936Email ID:pa@prcca.com

Mob No: +91 9810135364

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 5th Annual General Meeting of Members of **MSAFE EQUIPMENTS PRIVATE LIMITED** will be held at its Registered Office **C-186, VIVEK VIHAR, PHASE-1 JHILMIL EAST DELHI-110095** on Thursday, 12th day of September, 2024 at 11:00 A. M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the standalone Audited Financial Statement of the Company for the Financial Year ended March 31st2024, the report of the Board of Directors and the Auditors' Report thereon; and
2. **Appointment of Statutory Auditors**

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

“Resolved that pursuant to the Provision of Section 139 to 142 and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time or any other law for the time being in force read with the Companies (Audit And Auditors), Rule, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the Company hereby fixes the remuneration of M/s V. K. Kila & Co. Chartered Accountants (Firm Reg. No. 007772C), the Statutory Auditors of the Company on such Terms and conditions as may be determined by the Board of Directors and the Auditors, in addition to the reimbursement of actual out- of- pocket expenses incurred in connection with the audit of accounts of the company for the financial year ending March 31st, 2025.

For & on Behalf of the Board

MSAFE EQUIPMENTS PRIVATE LIMITED

For MSAFE EQUIPMENTS PRIVATE LIMITED



AJAY KUMAR KANOL Director
(DIRECTOR)

DIN: - 08381615

A/103, OBEROI GARDEN-1

DATTANI PARK ROAD

THAKUR VILLAGE KANDIVALI EAST MUMBAI,

MAHARASTRA, INDIA 400101

Place: New Delhi

Date: 20/07/2024

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Notes:

- A.** A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The proxy form in order to be effective should be deposited at the Registered office of the Company not less than 48 hours before the time fixed for commencement of the Meeting.
- B.** Corporate member intending to send their authorized representatives to attend the Meeting pursuant to section 113 of the Company act 2013 are requested to send to the company a certified copy of the relevant Board resolution together with their representative specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
- C.** Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- D.** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- E.** Members are requested to notify any change in their address/ other details immediately to the Company.
- F.** Relevant Documents referred to in the Notice etc., are open for inspection by the member at the registered office of the Company at all working days (except Saturdays, Sundays and public holidays) between 10:30 A.M. and 1:00 P.M. up to the date of Annual General Meeting.


Rushil Aggarwal

MSAFE EQUIPMENTS PRIVATE LIMITED

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Annexure - A

Disclosure of Particulars of Contracts/Arrangements entered into by the Company

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)

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 transactions under third proviso thereto.

1. There are no contracts/arrangements entered into by the company with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are not at arm's length basis.
2. Contracts/Arrangements entered into by the company with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are at arm's length basis:





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(Amount in 100 Rs.)

Sl. No.	Name(s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, in any:	Date of approval by the Board, if any:	Amount paid as advances, if any:
1.	Mahabir Prasad (Father of Director)	Consultancy Charges	Ongoing	12,000.00	22-02-2021	NIL
2.	MGRV Enterprises Private Limited	Purchase of Assets/Items		42,470.71	19-08-2019	NIL
3.	MGRV Enterprises Private Limited	Rent	Ongoing	36,000.00	19-08-2019	NIL
4.	Vansh Aggarwal (Brother of Director)	Consultancy Charges	Ongoing	24,000.00	22-02-2021	NIL
5.	Monika Aggarwal (Wife of Director)	Salary & Bonus	Ongoing	15,510.00	26.05.2023	NIL
6.	Gaurav Ajay Kumar Kanoi (Son of Director)	Salary & Bonus	Ongoing	27,510.00	26-05-2023	NIL

For and on behalf of the Board

MSAFE EQUIPMENTS PRIVATE LIMITED

For MSAFE EQUIPMENTS PRIVATE LIMITED



Authorised Signatory/Director

**AJAY KUMAR KANOI
(DIRECTOR)
DIN: - 08381615
A/103, OBEROI GARDEN-1
DATTANI PARK ROAD
THAKUR VILLAGE
KANDIVALI EAST MUMBAI
MAHARASTRA, INDIA 400101**

For MSAFE EQUIPMENTS PRIVATE LIMITED



Authorised Signatory/Director

**RUSHIL AGARWAL
(DIRECTOR)
DIN: - 08381616
C-186, VIVEK VIHAR, PHASE-1
JHILMIL East Delhi DL 110095 IN**

Place: New Delhi

Date: 20/07/2024

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DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their 5th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31st 2024.

Financial summary or highlights/Performance of the Company

The Company's Financial Performance for the year ended 31stMarch 2024 is summarized below:

(Amount in Rs.100)

Particulars	Financial Year Ended	
	31 st March 2024	31 st March 2023
Total Income	48,33,745.55	29,71,217.31
Total Expenditure Excluding Depreciation	(35,02,511.08)	(21,76,752.78)
Profit/(Loss) Before Tax and Depreciation	13,31,234.47	7,94,464.53
Depreciation	(4,52,453.13)	(3,04,234.66)
Profit/(Loss) Before Tax	8,78,781.34	4,90,229.87
Provision for Income Tax	(2,52,297.57)	(1,33,829.62)
Provision for Deferred Tax	26,921.88	4,402.92
Profit After Tax	6,53,405.65	3,60,803.17

STATEMENT ON STATE OF COMPANY'S AFFAIRS

During the financial year under review, the company has earned Profit after tax 6,53,405.65 Despite several challenges in the business, your Company has posted strong financial results. The net profit after tax was higher by Rs.2,92,602.48 as against Rs.3,60, 803.18 in the previous Financial Year.

Dividend

Your directors had not recommended any dividend for the period under review due to reserving profits of investing in business.





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Directors

During the year under review there are no changes in the board of directors of the Company.

The Present Board consists of following directors as on 31.03.2024.

1. Mr. RUSHIL AGARWAL
2. Mr. AJAY KUMAR KANOI
3. Mr. PRADEEP AGGARWAL
4. Mrs. RAJANI AJAY KANOI

Change in the nature of business

There is no change in the nature of the business of the Company.

Changes in authorized Share Capital

During the under review there is no change in the authorized capital of the Company.

Transfer to Reserves

The Company was not required to transfer any amount of profits to the general reserves for Financial Year 2023-2024 pursuant to provisions of Companies Act, 2013.

Employee Stock Option Scheme

The Company has not issued any Employee Stock Option Scheme.

Particulars of Employees

There are no employees in the Company the particulars of which are required to be given in terms of the provisions contained in Rule 5(2) and Rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint Venture or Associate Companies.



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Annual Return under section 92 (3) of the Companies Act, 2013

The company does not have any active website and hence the web-link for the Annual Return in Form MGT-7A for the year ended 31 March 2024 as required under Section 92(3) of the Companies Act 2013 read with rule 12(1) of the Companies (Management and Administration) Rules, 2014 cannot be given.

Number of Meetings of Board

Nine meetings of the Board of Directors were held during the year and the gap between the two meetings was not more than 120 days. Details of the Board Meetings are as follows:

BOARD MEETINGS				
Number of Meetings held				
Sr. No.	Date of Meeting	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	as % age of total directors
1.	26/05/2023	3	3	100.00
2.	01/06/2023	3	3	100.00
3.	21/06/2023	4	4	100.00
4.	26/08/2023	4	4	100.00
5.	01/09/2023	4	4	100.00
6.	24/11/2023	4	4	100.00
7.	05/02/2024	4	4	100.00
8.	04/03/2024	4	4	100.00
9.	19/03/2024	4	4	100.00

ATTENDANCE OF DIRECTORS				
S. No.	Name of the director	Board Meetings		
		No. of meetings which dir. was entitled to attend	Number of Meetings attended	% of attendance
1	RUSHIL AGARWAL	9	9	100.00
2	PRADEEP AGGARWAL	9	9	100.00
3	RAJANI AJAY KANOI	7	7	100.00
4	AJAY KUMAR KANOI	9	9	100.00



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Compliance of Secretarial Standards of ICSI

The Company has complied with the requirements prescribed under the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).

Particulars of Loan, Guarantees, Security and Investments under Section 186

Details of Loans, Guarantees, Security and Investments.

(Amount in 100 Rs.)

S No	Details of Borrower/ Investment Company	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if req.)	Rate of Interest	Security
1	Axis Short Term Mutual Fund	19,999.00	Working Capital	N.A.	13-12-2022	N.A.	N.A.	N.A.
2	SBI Short Term Debt Mutual Fund	19,999.00	Working Capital	N.A.	13-12-2022	N.A.	N.A.	N.A.
3	ICICI Short Term Debt Mutual Fund	19,999.00	Working Capital	N.A.	30-01-2023	N.A.	N.A.	N.A.

Particulars of Contracts or Arrangements with Related Parties Referred to in sub-section (1) of section 188

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 are prepared in 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 and the same is enclosed as **Annexure-A** to this Report All transactions entered with Related Parties for the year under review where on arm's length basis and in the ordinary course of business and that the provisions of section 188 of the Companies Act, 2013 are not attracted.

ACCOUNTS, AUDITORS AND AUDIT REPORT

Accounts: Accounts along with their Notes are self-explanatory and do not require any further explanation or clarification.

Auditor's Report: The Auditors' Report is self-explanatory and does not need any further explanation or clarification.



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Auditors:

M/S. V. K. Kila & Co., Chartered Accountants, New Delhi (Firm Registration No.007772C), were appointed as the Statutory Auditors of the Company to hold office for a period of 5 consecutive year i.e. from the conclusion of 3rd Annual General Meeting (AGM) till the conclusion of the 8th AGM of the Company to be held in the year 2027. The company has received their consent and eligibility for the same.

There are no qualifications or observations or remarks made by the Auditors in their Report.

Audit Committee and Vigil Mechanism

The provisions of Section 177 of the Companies Act, 2013 read with related rules 6 and Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

Nomination and Remuneration Policy

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

Declaration by Independent Directors

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to your Company.

Public Deposits

During the year under review the company has not accepted any Deposit from public in the terms of section 73 to 76 of the Companies Act 2013, read with the companies (Acceptance of Deposits) Rules 2014.

Energy Conservation, Technology absorption and foreign exchange earnings and outgo

The particulars as prescribed under the provisions of the Companies Act, 2013 read with Rules framed there under, are set out herein below:

a) Conservation of energy:

The disclosure regarding provision of section 134(3)(m) of the Companies Act, 2013, read with rule 8(3) of the Companies (Account) Rules, 2014, regarding Conservation of energy are as follows:



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The Company continues to emphasize the importance of energy conservation and has taken several measures to reduce energy consumption and optimize energy efficiency. These initiatives include:

- a. Installation of energy-efficient lighting and equipment
- b. Implementation of energy-saving technologies and processes
- c. Regular monitoring and maintenance of energy usage
- d. Training and awareness programs for employees on energy conservation

- b) **Technology Absorption:** The Company has not made any technology absorption and updation during the year under review.

Details of changes in Directors and Key Managerial Personnel

There is no changes during the year under review.

Environment & safety

The company is Conscious of the Importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

Human resources and industrial relations

The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business.

Foreign Currency Transactions

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of transaction. At the year end, there are no other liabilities or assets denominated in foreign currency except as mentioned below. Exchange difference arising on actual payment/realization and year end restatement are adjusted to Statement of profit & loss in foreign exchange fluctuation account.

(Amount in 100 Rs.)

PARTICULARS	For Year ended 31.03.2024	
	Amount	Amount in INR
Foreign Exchange Outflow – Purchase of Spare Parts & Plant and Machinery	USD 554.74 EURO 4.87	46631.51 444.68
Foreign Exchange Outflow – Advance for Plant and Machinery	USD 100.00	8405.5



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Foreign Exchange Outflow – Foreign Travelling	USD 10.00	832.59
	AED 65.00	1496.12
	CNY 29.00	367.86
	SAR 5.00	109.50
Foreign Exchange Inflow – Received against Supplies	USD 69.83	5732.83
	INR 1298.02	1298.02

Explanation or Comments by the Board on Qualifications, Reservations, Adverse Remarks or Disclaimers made by Statutory Auditor in Audit Report

The Audit report does not contain any qualifications, reservations, adverse remarks or disclaimers.

The provisions relating to Secretarial Audit are not presently applicable to the company.

Material Changes and Commitments Affecting the Financial Position of the Company Occurred Between the end of the Financial Year to which the Financial Statements Relate and the Date of Report

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the company to which the financial statements relate and the date of this report.

Significant and Material Orders Passed by the Regulators or Courts or tribunals.

There were no significant or material orders passed by any governing authority of the company including regulators, courts or tribunals, which could affect the going concern status and the Company's operations in future.

Reporting of Fraud by Auditors Pursuant to Section 143(12) of The Companies Act, 2013

There was no fraud reported by the Auditor to the Board.

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Maintenance of Cost Records

The Maintenance of cost records has not been specified by the central government under sub-section (1) of section 148 of the Companies Act, 2013, for the business activities carried out by the company.

Policy on Prevention of Sexual Harassment at Workplace

The Board of Directors of the Company has laid down a policy on prevention of sexual harassment at the workplace. A Complaint Committee has also been formed by the Board of Directors to look into the complaints received, if any. During the year, the Company did not receive any complaint under the said policy.

Implementing Audit Trail in Software

The Company has implemented ERP software for the purpose of its business thus migrate its account books from Tally software to ERP software during the year under review. Further, Audit Trail feature in ERP software is implemented from the beginning of the year which is mandatory from April 01, 2023 for the companies under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 (as amended).

Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) act, 2013

Your Directors further state that during the year under review, there were no cases filed/pending pursuant to the Sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

Risk Management Policy

The Company has a robust process of risk assessment whereby all the business risks are assessed on periodic basis by the management and appropriate actions are taken to mitigate the same.

Corporate Social Responsibility

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not yet applicable to the Company.

Statutory disclosures on application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status at the end of the financial year 2023-24.

During the under review no application was made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016.


Rushil Aggarwal

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Statutory disclosures on the details of difference amount of the valuation done at the time of one settlement's and the valuation done while taking loan from the Banks and financial Institutions along with the reasons thereof.

During the under review no settlements have been done with banks or financial institutions.

Directors Responsibility Statement

To the best of knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statement in term of section 134(3)(c) of the companies act, 2013:-

- i) In the preparation of Annual Accounts, for the year ended March 31st, 2024 the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year, 31st March, 2024 and of the Profit of the Company for the year ended on that date;
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The annual accounts have been prepared on a going concern basis.
- v) That the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi) The Directors had devised proper systems to ensure compliance with the provision of all applicable laws and that such systems are adequate and operating effectively.




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Acknowledgements

The Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appointment for the committed services by the company's executive, staff & workers.

For and on behalf of the Board

MSAFE EQUIPMENTS PRIVATE LIMITED

For MSAFE EQUIPMENTS PRIVATE LIMITED



Authorised Signatory/Director

**AJAY KUMAR KANOI
(DIRECTOR)**

DIN: - 08381615

A/103, OBEROI GARDEN-1

DATTANI PARK ROAD

THAKUR VILLAGE

KANDIVALI EAST MUMBAI

MAHARASTRA, INDIA 400101

For MSAFE EQUIPMENTS PRIVATE LIMITED



Authorised Signatory/Director

**RUSHIL AGARWAL
(DIRECTOR)**

DIN: - 08381616

C-186, VIVEK VIHAR, PHASE-1

JHILMIL East Delhi DL 110095 IN

Place: New Delhi

Date: 20/07/2024



V. K. KILA & CO.

CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016

Phone : 011-49026404, 9810221486, 9350218574

E-mail : info@cakila.in, Web : www.cakila.in

GST No. : 07AABFV8627M1ZM

TO THE MEMBERS OF MSAFE EQUIPMENTS PRIVATE LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **MSAFE EQUIPMENTS PRIVATE LIMITED** ("the company"), which comprise the standalone Balance Sheet as at 31st March 2024, the standalone Statement of Profit and Loss for the year then ended and notes to the standalone 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 explanation given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2024;
- in the case of Statement of Profit and Loss, of the Profit for the year ended on that date.
- its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act., 2013 ("the Act."). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the standalone 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.

Information other than the standalone financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.





V. K. KILA & CO.

CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016

Phone : 011-49026404, 9810221486, 9350218574

E-mail : info@cakila.in, Web : www.cakila.in

GST No. : 07AABFV8627M1ZM

Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements:

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





V. K. KILA & CO.

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GST No. : 07AABFV8627M1ZM

- 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 attentions in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality :

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

Communication with those charged with governance :

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.

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.





V. K. KILA & CO.

CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016

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- 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 standalone Balance Sheet, the standalone Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- f) Requirements for reporting on adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls are not applicable pursuant to the Notification dated 13th June, 2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company have pending litigations as at 31st March 2024, but such litigations would not impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transfer to the Investor Education and Protection Fund by the Company.
 - iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;





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(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v) No dividend have been declared or paid during the year by the company.

vi) Based on our examination which included test checks. The company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of audit trail feature being tempered with.

FOR V.K. KILA & CO.
CHARTERED ACCOUNTANTS
(FIRM REGISTRATION NO.:007772C)



VIKAS KUMAR GOGASARIA
(PARTNER)
M. NO.: 503474

PLACE: NEW DELHI

DATE: 20/07/2024

UDIN : 24503474 BKF CFW2896



V. K. KILA & CO.

CHARTERED ACCOUNTANTS

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ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to the Independent Auditor's Report to the Members of the Company on the Financial Statements for the year ended 31st March, 2024, we report that:

(i)

- a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; The company is maintaining proper records showing full particulars of Intangible Assets.
- b) As explained to us, Property, Plant and Equipment have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the Property, Plant and Equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification;
- c) Title Deed of the Immovable property as disclosed in the Financial Statements are held in the name of the Company.
- d) During the year under review, the Company has not revalued its Property, Plant & Equipment or Intangible assets. Accordingly, paragraph 3(i)(d) of the Order is not applicable.
- e) During the year under review, no proceedings have been initiated or are pending against the company for holding any property under the Benami Transactions Act, 1988 and rules, made there under. Accordingly, paragraph 3(i)(e) of the Order is not applicable.

(ii)

- (a) As explained to us, physical verification has been conducted by the management at reasonable intervals during the year in respect of inventories in the Company's possession. The discrepancies noticed on physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of account.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital and Over Draft limits below five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company except minor differences due to reconciliation and clerical errors.

(iii)

- According to the information and explanation given to us, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties and therefore paragraph 3 (iii) of the Order is not applicable.





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-
- (iv) In our opinion and according to information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investment made.
- (v) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Companies Act, 2013 and Companies (Acceptance and Deposit) Rules, 2014 to the extent notified.
- (vi) As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii)
- The Company has been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales-tax, service tax, Goods and Service Tax, duty of customs, duty of excise, value added tax, cess and other statutory dues with the appropriate authorities, which are applicable to the Company. There was no undisputed amount payable in respect of the aforesaid statutory dues which were in arrears as at 31st March, 2024 for a period of more than six months from the date they become payable.
 - According to explanation and information given to us, there were no any material statutory dues which have not been deposited on account of any dispute. Accordingly, paragraph 3(vii) (b) of the Order is not applicable
- (viii) According to information and explanations given to us, no transaction were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961(43 of 1961) which have not been recorded in the books of accounts.
- (ix)
- According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings to any financial institutions, banks or government or dues to debenture holders as at the balance sheet date.
 - According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or other lender;
 - According to the information and explanations given to us and based on our examination of the records of the Company, the term loan was applied for the purpose for which the loans were obtained;
 - The company has not utilized any short-term funds for long term purposes and accordingly paragraph 3 (ix) (d) of the order is not applicable;





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- (e) According to the information and explanations given to us, the company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(e) and clause 3(ix)(f) of the order is not applicable to the company.
- (x) (a) The Company does not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and accordingly paragraph 3(x) (a) of the order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debenture during the year under the review and accordingly paragraph 3(x) (b) of the order is not applicable.
- (xi) (a) To the best of our knowledge and according to explanations and information given to us, no fraud by the company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) No report under section 143(12) of the act has been filed with the central government for the period covered by our audit
- (c) According to the information and explanations given to us including the representation made to us by the management of the company there are no whistle-blower complaints received by the company during the year.
- (xi) The Company is not a Nidhi Company; accordingly, paragraph 3(xii) of the order is not applicable.
- (xii) According to explanation and information given to us and based on our examination of the records of the Company 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;
- (xiii) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(b), of the Order is not applicable.
- (xiv) In our opinion and according to explanations and information given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of Section 192 of the Act are not applicable.
- (xv) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clauses 3(xvi)(a),(b) and (c) of the order are not applicable to the company.
- (xvi) The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.





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(xvii) During the year under review, there has been no resignation of statutory auditors. Accordingly, the reporting under clause 3(xviii) of the order is not applicable to the company.

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

(xix) Based on our examination, the provision of section 135(5) of Companies Act 2013 does not apply to company and accordingly, the paragraph 3 (xx) of order is not applicable.

(xx) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

FOR V.K. KILA & CO.
CHARTERED ACCOUNTANTS
(FIRM REGISTRATION NO.:007772C)



VIKAS KUMAR GOGASARIA
(PARTNER)
M. NO.: 503474

PLACE: NEW DELHI

DATE: 20/07/2024

UDIN : 24503474BKFCFW2896



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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MSAFE EQUIPMENTS PRIVATE LIMITED

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 **MSAFE EQUIPMENTS PRIVATE LIMITED** ('the Company') as of 31st March, 2024 in conjunction with our audit of the 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. 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.





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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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31st March, 2024, 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 V.K. KILA & CO.

Chartered Accountants

(Firm Registration No. 007772C)



VIKAS KUMAR GOGASARIA

(PARTNER)

(M. NO. 503474)

Place: New Delhi

Date: 20/07/2024

MSAFE EQUIPMENTS PRIVATE LIMITED

C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095 IN

Balance Sheet as at 31st March, 2024

(In 100 Rs.)

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	1,00,000.00	1,00,000.00
(b) Reserves and Surplus	2	11,57,113.69	5,03,708.06
(2) Non- Current Liabilities			
(a) Long Term Borrowings	3	3,70,709.66	3,90,621.21
(b) Other long-term liabilities	4	-	-
(c) Deferred Tax Liabilities	4	-	2,302.18
(d) Long Term Provision	5	38,852.54	22,517.33
(3) Current Liabilities			
(a) Short Term Borrowings	6	22,16,226.67	16,46,797.51
(b) Trade Payables	7	-	-
(i) Total outstanding dues of micro enterprises and small enterprises;		3,58,626.15	3,27,071.89
and			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		89,769.09	96,160.46
(c) Other Current Liabilities	8	2,25,028.52	1,27,685.16
(d) Short Term Provisions	9	2,52,297.57	1,33,829.62
Total		48,08,623.89	33,50,693.44
II.Assets			
(1) Non-Current Assets			
(a) Property, Plant and Equipments and Intangible assets	10		
(i) Property, Plant and Equipments		26,96,440.26	22,28,934.24
(ii) Intangible Assets		9,848.99	6,093.95
(b) Non-Current Investment	11	59,997.00	59,997.00
(c) Long Term Loans and Advances	12	-	-
(d) Other Non-Current Assets	4	5,606.17	2,000.00
(e) Deferred Tax Assets		24,619.68	-
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories	13	3,47,278.75	78,923.60
(c) Trade Receivables	14	11,89,443.74	7,09,908.69
(d) Cash and Cash Equivalent	15	31,921.64	22,589.02
(e) Short Term Loans and Advances	16	4,43,467.66	2,42,246.95
(f) Other Current Assets		-	-
Total		48,08,623.89	33,50,693.44
Summary of Significant Accounting Policies	50		

NOTES TO FINANCIAL STATEMENTS ARE INTEGRAL PART OF THE ACCOUNTS.

FOR & ON BEHALF OF THE BOARD
MSAFE EQUIPMENTS PRIVATE LIMITED

For MSAFE EQUIPMENTS PRIVATE LIMITED

[Signature]

[Signature]
Authorised Signatory/Director

AJAY KUMAR KANOI
(DIRECTOR)
DIN:- 08381615

RUSHIL AGARWAL
(DIRECTOR)
08381616

PLACE : NEW DELHI
DATE : 20-07-2024

IN TERMS OF OUR SEPARATE REPORT ON EVEN DATE ANNEXED.

FOR V. K. KILA & CO.
CHARTERED ACCOUNTANTS
(Firm Regn. No. 007772C)



VIKAS KUMAR GOGASARIA
(PARTNER)
M. NO. 503474

MSAFE EQUIPMENTS PRIVATE LIMITED

C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095 IN

Statement of Profit and Loss for the year ended 31st March, 2024

		(In 100 Rs.)	
Particulars	Note No.	as at 31.03.2024	as at 31.03.2023
I. Income from Operations	17	43,32,275.72	26,97,892.60
II. Other Income	18	5,01,469.83	2,73,324.71
III. Total Revenue (I + II)		48,33,745.55	29,71,217.31
IV. Expenses:			
Cost of Material Consumed			
(a) Cost of Material Consumed	19	17,31,233.14	10,94,602.37
(b) Changes in Inventories	20	(1,85,096.81)	(26,416.09)
(c) Employee Benefit Expense	21	5,94,931.16	3,34,768.00
(d) Financial Costs	22	2,04,048.45	1,27,878.57
(e) Depreciation and Amortization Expense	10	4,52,453.13	3,04,234.66
(f) Other Administrative Expenses	23	11,57,395.15	6,45,919.92
Total Expenses		39,54,964.21	24,80,987.44
V. Profit before Tax (III-IV)		8,78,781.34	4,90,229.87
VI. Tax expense:			
(1) Current Tax Exp. For the year		(2,52,297.57)	(1,33,829.62)
(2) Deferred Tax Liability (Asset)		26,921.86	4,402.92
VII. Profit/(Loss) for the year		6,53,405.63	3,60,803.17
VIII. Earning per equity share:			
(Face Value of Rs. 100/- per share)			
(1) Basic		0.65	0.36
(2) Diluted		0.65	0.36
Summary of Significant Accounting Policies	50		

NOTES TO FINANCIAL STATEMENTS ARE INTEGRAL PART OF THE ACCOUNTS.

FOR & ON BEHALF OF THE BOARD
MSAFE EQUIPMENTS PRIVATE LIMITEDIN TERMS OF OUR SEPARATE REPORT
ON EVEN DATE ANNEXED.FOR V. K. KILA & CO.
CHARTERED ACCOUNTANTS
(Firm Regn. No.007772C)

For MSAFE EQUIPMENTS PRIVATE LIMITED

Authorised Signatory/Director

AJAY KUMAR KANOI
(DIRECTOR)
DIN:- 08381615RUSHIL AGARWAL
(DIRECTOR)
08381616VIKAS KUMAR GOGASARIA
(PARTNER)
M. NO. 503474PLACE : NEW DELHI
DATE : 20-07-2024

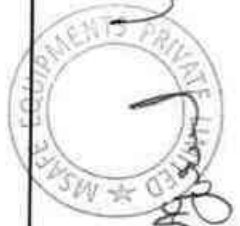
MSAFE EQUIPMENTS PRIVATE LIMITED

C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095 IN

		(In 100 Rs.)	
Particulars	As at 31.03.2024	As at 31.03.2023	
Note No. : '1' Share Capital			
Authorised Capital			
10,00,000 Equity Share of Rs 10/- Each	1,00,000.00	1,00,000.00	
Issued, Subscribed & Paid up capital	1,00,000.00	1,00,000.00	
10,00,000 Equity Shares of Rs. 10/- Each (Fully Paid up)	1,00,000.00	1,00,000.00	
	1,00,000.00	1,00,000.00	
1.1 Reconciliation of the number of shares Outstanding and Amount of Share Capital is set Out below:-			
PARTICULARS	As At 31st March, 2024	As At 31st March, 2024	
	AMOUNT	AMOUNT	NO OF SHARES
Number of Shares at the beginning	1,00,000.00	10,000.00	1,000.00
Number of Shares at the end of the year	1,00,000.00	1,00,000.00	10,000.00
1.2 Particulars of shares in the company held by each shareholder holding more than 5% shares:-			
Name of Shareholder	As At 31st March, 2024	As At 31st March, 2023	
	No. of Shares held	No. of Shares held	% of Holding
AJAY KUMAR KANOI	50	5,000.00	50
RUSHIL AGGARWAL	25	2,500.00	25
VANSH AGGARWAL	25	2,500.00	25
1.3 Shares held by promoters at the end of the year			
S. NO.	Promoter name	No. of Shares	% of Total Shares
1	AJAY KUMAR KANOI	5,000.00	50%
2	RUSHIL AGGARWAL	2,500.00	25%
	VANSH AGGARWAL	2,500.00	25%
Total		10,000.00	100%
			0.00%



Rushil Aggarwal



MSAFE EQUIPMENTS PRIVATE LIMITED

C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095 IN

(In 100 Rs.)

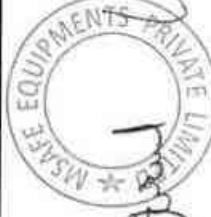
Particulars	As at 31.03.2024	As at 31.03.2023
Note No. : '2' Reserves And Surplus		
Capital reserve	-	-
Capital redemption reserve	-	-
Security Premium	-	-
	-	-
Surplus in Statement of Profit & Loss:-		
--Balance Brought Forward	5,03,708.06	1,42,904.88
--Profit/Loss for the Year	6,53,405.63	3,60,803.18
	11,57,113.69	5,03,708.06
Balance Carried to Balance Sheet		
Total	11,57,113.69	5,03,708.06
Note No. : '3' Long Term Borrowings		
Secured		
TERM LOAN FROM TATA CAPITAL	7,07,232.24	
Less: Current Maturity of Long Term Debt	3,59,128.02	
(Secured against hypothecation of Assets being financed Charge has been created with Registrar of Companies)	3,48,104.22	3,51,514.21
TERM LOAN FROM HDFC BANK	39,107.00	
Less: Current Maturity of Long Term Debt	16,501.56	
(Secured against hypothecation of Vehicle)	22,605.44	39,107.00
Total	3,70,709.66	3,90,621.21
Note No. : '4' Deferred Tax		
Deferred Tax Liabilities/Assets on account of Depreciation :-		
WDV as per Companies Act, 2013	25,35,367.09	19,38,556.30
WDV as per Income Tax Act, 1961	26,33,188.46	19,29,391.66
Temporary Difference	97,821.37	(9,164.64)
Deferred Tax Liabilities/Assets on account of Preliminary Expenses:-		
Preliminary Expenses	17.39	34.77
Less : Allowed as per Income Tax Act, 1961	17.39	17.39
Carry Forward	-	17.39
Net Temporary Difference	97,821.37	(9,147.26)
Deferred Tax Liabilities		
Deferred Tax Liabilities/ (Assets) Carried to Balance Sheet	24,619.68	(2,302.18)
Balance Brought Forward	(2,302.18)	(6,705.10)
Deferred Tax Amount credited to Statement of Profit & Loss	26,921.86	4,402.92
Note No. : '5' Long Term Provision		
Provision For Gratuity	38,852.54	22,517.33
Total	38,852.54	22,517.33
Note No. : '6' Short Term Borrowings		
Secured		
Bank CC Limit- ICICI Bank Ltd	2,49,643.26	2,96,815.58
(Secured against hypothecation of stock, debtors & property of Directors)		
Bank OD Limit- ICICI Bank Ltd	1,45,812.35	-
(Secured against property of Directors)		
Unsecured		
Loan from Directors and Relatives	12,17,771.00	8,99,771.00
Loan from K K Capital Services Limited	1,25,000.00	1,00,000.00
Loan from Amber Credit Company Limited	1,00,000.00	30,000.00
Bank Credit Card	2,370.48	87.10
Current Maturities Of Long Term Borrowings		
Term Loan from TATA Capital Financial Services Limited	3,59,128.02	3,04,890.68
Term Loan from HDFC Bank	16,501.56	15,233.15
Total	22,16,226.67	16,46,797.51



Rushil Aggarwal

(In 100 Rs.)

Note No. : '7' Trade Payable		As at		As at	
		31.03.2024		31.03.2023	
(A) Total outstanding dues of micro enterprises and small enterprises; and		3,58,626.15		3,27,071.89	
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		89,769.09		96,160.46	
Total		4,48,395.24		4,23,232.35	
Trade Payables due for Payment					
Trade Payables ageing schedule					
Particulars	Outstanding for following period from due date of payment			Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at 31.03.2024					
(i) MSME	3,58,626.15	-	-	-	3,58,626.15
(ii) Others	89,769.09	-	-	-	89,769.09
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-
As at 31.03.2023					
(i) MSME	3,27,071.89	-	-	-	3,27,071.89
(ii) Others	96,160.46	-	-	-	96,160.46
(iii) Disputed dues -MSME	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-



Rashid Ahmed

Particulars	As at 31.03.2024	As at 31.03.2023
Note No. : '8' Other Current Liabilities		
Audit fee Payable	1,350.00	1,350.00
Advance from Party	62,180.48	31,639.76
Expenses Payable	44,895.27	16,551.79
Salary Payable	59,871.09	21,425.06
GST Payable	35,214.50	21,834.84
TDS Payable	14,383.68	10,589.52
Interest payable	4,798.66	24,206.34
Security from Customer	-	-
PF Payable	1,871.28	29.50
ESI Payable	463.58	58.37
Total	2,25,028.52	1,27,685.16
Note No. : '9' Short Term Provisions		
Provision For Income Tax	2,52,297.57	1,33,829.62
Total	2,52,297.57	1,33,829.62



Rushil Aggarwal

NOTE NO.: '10' PROPERTY PLANT AND EQUIPMENT & DEPRECIATION

(In 100 Rs.)

PARTICULARS	USEFUL LIFE AS PER SCH. - II	GROSS BLOCK				DEPRECIATION			NET BLOCK		
		AS ON 01.04.2023	ADD.DURING THE YEAR	DIS. DURING THE YEAR	AS AT 31.03.2024	UP TO 31.03.2023	FOR THE YEAR	ADJUSTMEN T FOR THE YEAR	UP TO 31.03.2024	AS ON 31.03.2024	AS ON 31.03.2023
Tangible Assets											
(a) Plant and Machinery	15.00	23,31,070.34	10,86,308.36	(3,18,283.03)	30,99,095.67	4,75,136.55	4,06,775.58	(1,18,833.21)	7,63,078.92	23,36,016.74	18,55,933.79
(b) Computer & Accessories	3.00	22,478.60	12,785.73	-	35,264.33	11,237.58	10,824.25	-	22,061.83	13,202.50	11,241.02
(c) Furniture & Fixtures	10.00	1,555.78	7,379.80	-	8,935.58	454.82	917.32	-	1,372.14	7,563.44	1,100.96
(d) Vehicles	10.00	77,600.18	-	-	77,600.18	20,592.64	14,796.76	-	35,389.40	42,210.78	57,007.54
(e) Office Equipments	5.00	13,346.86	8,003.73	-	21,350.59	6,167.82	4,646.43	-	10,814.25	10,536.34	7,179.04
(f) Land & Building											
Building		1,25,549.73	2,366.40	-	1,27,916.13	-	11,927.83	-	11,927.83	1,15,988.30	1,25,549.73
Land		1,70,922.16	-	-	1,70,922.16	-	-	-	-	1,70,922.16	1,70,922.16
TOTAL Tangible Assets		27,42,523.64	11,16,844.02	(3,18,283.03)	35,41,084.63	5,13,589.41	4,49,888.17	(1,18,833.21)	8,44,644.37	26,96,440.26	22,28,934.23
Intangible Assets											
(a) ISO and Trademark	10.00	100.00	-	-	100.00	62.01	9.86	-	71.87	28.13	37.99
(b) Software	10.00	6,650.00	6,320.00	-	12,970.00	594.04	2,555.10	-	3,149.14	9,820.86	6,055.96
TOTAL Intangible Assets		6,750.00	6,320.00	-	13,070.00	656.05	2,564.96	-	3,221.01	9,848.99	6,093.95
TOTAL											
TOTAL		27,49,273.64	11,23,164.02	(3,18,283.03)	35,54,154.63	5,14,245.46	4,52,453.13	(1,18,833.21)	8,47,865.38	27,06,289.25	22,35,028.19
PREVIOUS YEAR											
PREVIOUS YEAR		15,63,983.77	12,97,548.78	(1,12,258.91)	27,49,273.65	2,46,121.19	3,04,234.01	(36,109.74)	5,14,245.46	22,35,028.19	13,17,862.58



Particulars	As at 31.03.2024	As at 31.03.2023
Note No. : '11' Non Current Investment		
Long Term Investment		
(Pledged against loan from TATA Capital)		
SBI STD Fund- Regular Plan Groth (NAV as on 31.03.2024 - 21,64,816.24)	19,999.00	19,999.00
Axis Short Term Fund - Regular Groth (NAV as on 31.03.2024 - 21,68,400.48)	19,999.00	19,999.00
ICICI Short Term Fund - Groth (NAV as on 31.03.2024 - 21,78,256.92)	19,999.00	19,999.00
Total	59,997.00	59,997.00
Note No. : '12' Other Non-Current Assets		
Security Deposit- Rent & Othes	5,606.17	2,000.00
Total	5,606.17	2,000.00
Note No. : '13' Inventories		
Raw Material	85,866.88	-
Work In Progress	5,451.22	8,059.75
Finished Goods /Stock in Trade	2,55,960.65	70,863.85
Total	3,47,278.75	78,923.60



Rushil Aggarwal

(In 100 Rs.)

Note No.: '14' Trade Receivables**Trade Receivables**

- Secured, Considered Good
- Unsecured, Considered Good
- Doubtful

As at 31.03.2024	As at 31.03.2023
11,18,351.47	6,92,133.40
71,092.27	17,775.29
11,89,443.74	7,09,908.69

Trade Receivable ageing schedule**As at 31.03.2024****Particulars**

	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- Considered good	8,97,189.05	1,25,105.18	78,651.91	16,443.99	961.34	11,18,351.47
(ii) Undisputed Trade Receivables- Considered doubtful				-	-	-
(iii) Disputed Trade Receivables - Considered good				-	-	-
(iii) Disputed Trade Receivables - Considered doubtful	19,608.51	20,221.22	18,429.23	10,833.31	2,000.00	71,092.27

As at 31.03.2023**Particulars**

	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- Considered good	5,89,966.18	73,776.56	26,934.29	1,326.27	130.11	6,92,133.40
(ii) Undisputed Trade Receivables- Considered doubtful				-	-	-
(iii) Disputed Trade Receivables - Considered good				-	-	-
(iii) Disputed Trade Receivables - Considered doubtful	2,449.00	4,104.00	9,222.29	2,000.00	-	17,775.29



Rushid Ahmed

Particulars	As at 31.03.2024	As at 31.03.2023
Note No. : '15' Cash & Cash Equivalents		
Cash in Hand	4,695.78	3,526.37
Balance with Banks:-		
IN CURRENT ACCOUNTS		
-- HDFC BANK A/C NO 50200044104441	16,454.85	15,055.93
-- HDFC BANK A/C NO 50200052340376	580.74	2,953.47
-- ICICI BANK A/C NO 157905003872	9,700.27	-
-- ICICI BANK A/C NO 157905003876	490.00	-
Fixed Deposit:-		
Having Maturity Period More Than 1 Year :- (Pledge against Credit Card)	-	1,053.25
Total	31,921.64	22,589.02
Note No. : '16' Short Term Loans & Advances		
Advance to Parties	14,656.06	9,051.88
Advance to Employees	1,300.69	5,129.80
TDS Receivables	50,748.53	31,706.97
TCS Receivable	990.28	689.57
Prepaid Insurance/Expenses	6,768.17	3,106.57
GST Input Tax Credit	62,773.70	54,375.32
GST Input Tax Credit Control	4,845.15	1,612.17
Advance Tax	2,05,000.00	1,24,050.00
Income Tax Refund	605.78	1,281.37
Interest Accrued on Fixed Deposit	-	5.06
Unutilized TDS	18.70	53.24
Advance For Property	80,481.60	-
Security Deposit- Rent	15,279.00	11,185.00
Total	4,43,467.66	2,42,246.95
Note No. : '17' Income From Operation		
Sale of Goods	18,15,235.12	8,27,793.81
Sale of Service	25,17,040.60	18,70,098.78
Total Revenue to be Total Income	43,32,275.72	26,97,892.60
Note No. : '18' Other Income		
Damage Charges	56,501.36	-
Dismantling Charges	1,902.50	389.40
Freight Charges	3,80,266.68	2,62,065.33
Loading & Unloading Charges	1,053.00	65.00
Erection & Training	7,269.50	9,358.50
Interest on Fixed Deposit	41.07	53.87
Gain/Loss on Sale of Asset/Investment	-	1,065.82
Misc Income	3,459.58	37.23
Interest on Income Tax Refund	852.66	289.56
Export Incentive Income	83.40	-
Scrap sale	33,824.79	-
Bad Debts Reovered	16,215.30	-
Total	5,01,469.83	2,73,324.71
Note No. :19' Cost of Mateiral Consumed		
Inventory of Raw Material at the begning of the year	-	-
Inventory of Semi-Finished Goods at the begning of the year	8,059.75	-
Add : Purchases	15,48,619.09	7,71,868.58
Wages & Salaries	2,03,532.35	-
Factory Rent	36,000.00	-
Electricity & Power Fuels	2,122.85	-
Freight & Transportation on Purchase	9,251.41	585.31
Jobwork Charges	3,995.69	3,29,841.79
Custom Charges	4,423.38	366.44
Other Direct Cost	6,546.71	-
	18,22,551.24	11,02,662.12
Less:-		
Inventory of Raw Material at the end of the year	85,866.88	-
Inventory of Semi-Finished Goods at the end of the year	5,451.22	8,059.75
Total	17,31,233.14	10,94,602.37

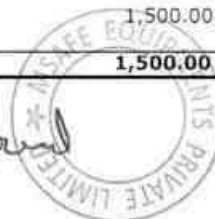


Rajul Agarwal

Particulars	As at 31.03.2024	As at 31.03.2023
Note No. : '20' Changes In Inventories		
Closing Inventories		
Finished Goods /Stock In Trade	2,55,960.65	70,863.85
	2,55,960.65	70,863.85
Opening Inventories		
Finished Goods /Stock in trade	70,863.84	44,447.76
	70,863.84	44,447.76
Total	(1,85,096.81)	(26,416.09)
Note No. : '21' Employee Benefits Expense		
Salary	3,86,561.16	2,58,810.66
Directors Remuneration	1,35,000.00	35,750.00
Leave Encashment	506.55	124.83
Sales Incentive	15,682.78	3,850.00
Diwali Bonus	15,381.50	6,516.90
Staff Welfare	14,266.43	14,572.28
Employer's Contribution to ESIC	3,386.35	743.86
Employer's Contribution to EPF	7,811.18	308.66
Gratuity Expenses	16,335.21	14,090.81
Total	5,94,931.16	3,34,768.00
Note No. : '22' Finance Cost		
Processing Fee	865.00	6,102.61
Interest on loan	2,03,183.45	1,21,775.96
Total	2,04,048.45	1,27,878.57
Note No. : '23' Other expense		
Bank Charges	314.65	365.02
Commission	80,670.34	85,156.41
Legal & Professional Charges	62,731.89	35,912.02
Printing & Stationery	5,922.98	4,643.25
Rate,Fee & Taxes	4,384.22	991.52
Roc Fees	126.26	2,187.00
Software Charges	2,262.58	216.00
Travelling & Conveyance(Domestic)	47,984.81	29,110.95
Travelling & Conveyance(Foreign)	28,686.51	-
Business Promotion Expenses	82,160.84	47,832.75
Insurance Expenses	5,156.10	2,923.76
Transport Expenses	3,39,177.72	2,38,865.34
Ocean Freight & Forwarding Charges	1,278.17	-
Electricity Charges	6,366.78	3,148.87
Loading & Unloading Expenses	7,369.00	5,742.40
Telephone and Internet Expenses	10,181.29	3,707.52
Postage & Courier	2,874.63	2,160.22
Pooja & Festival Expenses	6,139.96	-
Office Upkeep & Maintenance	16,448.31	10,109.99
Repair and Maintenance of Equipments	3,01,603.77	32,526.91
Testing Expenses	1,845.01	206.50
Misc Expenses	964.78	157.14
Loss on disposal of assets	57,491.75	41,130.85
Security Service Charges	7,356.73	598.71
Rent Expenses	66,847.31	51,077.41
Interest On TDS	17.72	118.41
Interest On Income Tax	123.72	3,413.71
GST Demand	1,451.78	100.00
Sundry Balance Written off	2,468.22	43,395.03
Loss on Foreign Exchange Fluctuation	11.24	122.26
Reversal of GST Input	3,756.44	-
Recruitment & Training Exp.	3,009.66	-
Donation Exp	210.00	-
Total	11,57,395.15	6,45,919.92
Details of payment to Auditors (Included in Legal & Professional Charges) :-		
Audit Fees	1,500.00	1,500.00
Total	1,500.00	1,500.00



Rushil Aggarwal



Vijay

MSAFE EQUIPMENTS PRIVATE LIMITED
C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095 IN
CASH FLOW STATEMENT FOR THE YEAR ENDED AS AT 31.03.2024

(In 100 Rs.)

PARTICULARS	AS ON 31.03.24	AS ON 31.03.23
A) CASH FLOW FROM OPERATING ACTIVITIES:-		
PROFIT AFTER TAX	6,53,405.63	3,60,803.18
ADD:		
PROVISION FOR TAX	2,52,297.57	1,33,829.62
PROVISION FOR DEFERRED TAX	(26,921.86)	(4,402.92)
PROFIT BEFORE TAX	8,78,781.34	4,90,229.88
ADD:		
DEPRECIATION	4,52,453.13	3,04,234.66
FINANCIAL CHARGES	2,04,048.45	1,27,878.57
PROVISION FOR GRATUITY	16,335.21	14,090.81
LESS:		
INTEREST RECEIVED	(893.73)	(343.43)
PROFIT/(LOSS) ON SALE OF ASSET	57,491.75	40,065.03
ADJUSTMENT FOR :		
TRADE RECEIVABLES	(4,79,535.05)	(2,06,239.17)
INVENTORIES	(2,68,355.15)	(34,475.84)
SHORT TERM LOANS & ADVANCES	(2,01,220.72)	(1,03,219.49)
OTHER NON-CURRENT ASSETS	(3,606.17)	(3,950.00)
SHORT TERM BORROWINGS	5,69,429.16	7,23,157.88
TRADE PAYABLES	25,162.89	(1,66,940.82)
OTHER CURRENT LIABILITIES	97,343.34	62,896.15
CASH GENERATED FROM OPERATING ACTIVITIES	13,47,434.44	12,47,384.22
INCOME TAX	(1,33,829.62)	(72,467.46)
TOTAL (A)	12,13,604.82	11,74,916.76
B) CASH FLOW FROM INVESTING ACTIVITIES :		
PURCHASE OF PROPERTY, PLANT AND EQUIPMENT	(11,23,164.02)	(12,97,549.45)
INTEREST RECEIVED	893.73	343.43
INVESTMENT PURCHASED	-	(33,180.33)
SALE OF PROPERTY, PLANT AND EQUIPMENT	1,41,958.08	36,084.14
TOTAL (B)	(9,80,312.21)	(12,94,302.21)
C) CASH FLOW FROM FINANCING ACTIVITIES :		
FINANCIAL CHARGES	(2,04,048.45)	(1,27,878.57)
RAISING/ (REPAYMENT) OF LONG TERM LOAN	(19,911.55)	2,61,248.70
TOTAL (C)	(2,23,960.00)	1,33,370.13
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (A+B+C)	9,332.61	13,984.69
CASH & CASH EQUIVALENT AS AT 31.03.2023 (OPENING BALANCE)	22,589.02	8,604.33
CASH & CASH EQUIVALENT AS AT 31.03.2024 (CLOSING BALANCE)	31,921.64	22,589.02
NET DIFFERENCE IN CASH OR CASH EQUIVALENT	(0.00)	(0.00)

NOTES TO FINANCIAL STATEMENTS ARE INTEGRAL PARTS OF THE ACCOUNTS

Note : i) Figure in brackets represent cash outflows.

ii) The above cashflow Statement has been prepared under the indirect method as set out in Accounting Standard on cash Flow Statements issued by the ICAI.

iii) Previous Year's figures have been re-grouped/re-arranged wherever necessary to confirm to the current year's presentation.

FOR & ON BEHALF OF THE BOARD
MSAFE EQUIPMENTS PRIVATE LIMITED

IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE ATTACHED.
FOR V.K. KILA & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 007772C

For MSAFE EQUIPMENTS PRIVATE LIMITED

 
Authorised Signatory/Director

AJAY KUMAR KANOI
(DIRECTOR)
DIN:- 08381615

RUSHIL AGARWAL
(DIRECTOR)
08381616

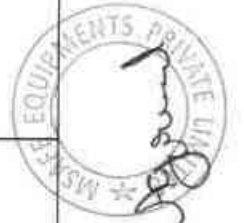
VIKAS KUMAR GOGASARIA
(PARTNER)
(M. No. 503474)



PLACE : NEW DELHI
DATE : 20-07-2024

Annexure Financial Ratios

Sr no	Particulars	Numerator	Denominator	For the year ended		Variance (%)	Change in ratio in excess of 25% compared to preceeding year
				31 March 2024	31 March 2023		
1	Current ratio (in times)	Current assets	Current liabilities	0.64	0.44	45.45%	Movement in ratio is due to increase in Current Liability during the year.
2	Debt equity ratio (in times)	Total borrowings	Total equity (equity share capital + other equity)	2.36	3.37	-29.97%	Movement in ratio is due to increase in total Equity due to increase in net profit during the year.
3	Debt service coverage ratio (in times)	Profit before tax, exceptional items, depreciation and finance costs	Finance costs + scheduled principal repayments (excluding prepayments) during the period for long term debts	2.81	2.69	4.46%	NA, Being less than 25%
4	Return on equity (%)	Net profit after tax	Average shareholder's equity	70.23	85.25	-17.62%	NA, Being less than 25%
5	Inventory turnover ratio (in times)	Cost of goods sold	Average inventories	7.25	17.32	-58.14%	Movement in ratio is due to increase in Average Inventories during the year.
6	Trade receivables turnover ratio (in times)	Revenue from operations	Average account receivables	4.56	4.45	2.47%	NA, Being less than 25%
7	Trade payables turnover ratio (in times)	COGS	Average trade payables	3.55	2.11	68.25%	Movement in ratio is due to decrease in average trade payable during the year.
8	Net capital turnover ratio (in times)	Revenue from operations	Working capital	-3.83	-2.06	85.92%	Movement in ratio is due to increase in Revenue from operation and Current Liability (short term borrowing) during the year.
9	Net profit ratio (%)	Net profit after tax	Revenue from operations	15.08	13.38	12.71%	NA, Being less than 25%
10	Return on capital employed (%)	Profit before tax and finance costs	Tangible net worth + total borrowings + deferred tax liabilities	25.81	23.43	10.16%	NA, Being less than 25%
11	Return on investment (%)	Change in fair value of quoted investment net of cash out flow	Opening value of quoted investment and weight of net cash flow	-	-	-	NA



Note No.: '24' COMPANY INFORMATION AND BUSINESS ACTIVITIES:

During the year the Company has also started manufacturing and trading of Steel Scaffolding & Ladders along with ongoing rental services and trading in Aluminum Scaffolding and Ladders.

Note No.: '25' - PREVIOUS YEAR FIGURES:

The previous year's figures have also been reclassified to conform to this year's classification.

Note No.: '26' - FOREIGN EXCHANGE:

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of transaction. At the year end, there are no other liabilities or assets denominated in foreign currency except as mentioned below. Exchange difference arising on actual payment/realization and year end restatement are adjusted to Statement of profit & loss in foreign exchange fluctuation account.

(Amount in 100)

PARTICULARS	For Year ended 31.03.2024	
	Amount	Amount in INR
Foreign Exchange Outflow – Purchase of Spare Parts & Plant and Machinery	USD 554.74 EURO 4.87	46631.51 444.68
Foreign Exchange Outflow – Advance for Plant and Machinery	USD 100.00	8405.5
Foreign Exchange Outflow – Foreign Travelling	USD 10.00 AED 65.00 CNY 29.00 SAR 5.00	832.59 1496.12 367.86 109.50
Foreign Exchange Inflow – Received against Supplies	USD 69.83 INR 1298.02	5732.83 1298.02

Note No.: '27' - CONTINGENT LIABILITIES & ASSETS:

There are no contingent liabilities as on 31st March, 2024.

Note No.: '28' - PROPERTY, PLANT AND EQUIPMENT & DEPRECIATION:

The Property, Plant and Equipment are stated at cost of acquisition, less accumulated depreciation. Depreciation are charged under Written Down Value Method (W.D.V.) according to the useful life specified in Schedule II of the Companies Act, 2013 in terms of Section 123 of the Act, on pro-rata basis and after retaining 5 per-sent residual value of the cost of assets. The company adjusted carrying amount of assets after retaining the residual value recognized in the retained earnings if the useful life of the assets is nil.



Rushil Aggarwal

Note No.: '29' - INVESTMENTS:**Details of Loans, Guarantees, Security and Investments**

(Amount in 100 Rs.)

S No	Details of Borrower/ Investment Company	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if req.)	Rate of Interest	Secu rity
1	Axis Short Term Mutual Fund	19,999.00	Working Capital	N.A.	13-12-2022	N.A.	N.A.	N.A.
2	ICICI Prudential Short Term Mutual Fund	19,999.00	Working Capital	N.A.	30-01-2023	N.A.	N.A.	N.A.
3	SBI Short Term Debt Mutual Fund	19,999.00	Working Capital	N.A.	13-12-2022	N.A.	N.A.	N.A.

Note No.: '30' - PENDING LITIGATION:

- The Company has filed a suit against the following parties which is still pending. The same are disclosed in balance sheet as Doubtful Trade Receivables.

(Amount in 100 Rs.)

Name of Statute	Nature of Dues	Forum where dispute is pending	Period to which the account relates	Amount involved (Rs.)
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors-JB Engineering Works	Sh. Anmol Nohria, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2021-2022	348.18
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors-Sri Laxmi Balaji	Metropolitan Magistrate Shahdara, Karkardooma Court Delhi-110032	2021-2022	2,000.00
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors-Lakshay Paints & Chemical Solutions	Metropolitan Magistrate) Shahdara, Karkardooma Court Delhi-110032	2021-2022	492.33
Civil Suit/597/2022	Recovery from Sundry Debtors-Nutech Contracts Pvt. Ltd.	M.M. Brijesh Kumar Garg (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022-2023	279.39



Rushil Aggarwal



Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors-M Tech Projects	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	2,900.44
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors-Vaibhav Electricals	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	1,485.29
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors-3S MEP Solutions	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	529.84
Civil Suit/CDS/0107 7	Recovery from Sundry Debtors-Quauto Technologies P Ltd	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	907.69
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors-Nutan Nirman Pvt Ltd	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	1,844.24
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors-GBRN Projects Indian Pvt Ltd	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	798.44
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors-Siva Energy Infrastructure Pvt Ltd.	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	904.24
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors-SS Power	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	1,785.12
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors-Ambika Engineering	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	1,411.76



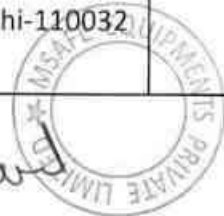
Rishi Agrawal



Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors-SS Saib Constructions Pvt Ltd.	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	1,809.84
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors-Mecwel Constructions Pvt Ltd.	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	1,000.00
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors-Pacyfire Engineering LLP	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	586.62
Civil Suit/660/2023	Recovery from Sundry Debtors-SS Jhinder Projects	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	1,090.68
Civil Suit/662/2023	Recovery from Sundry Debtors- Vision Tech	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	409.04
Civil Suit/661/2023	Recovery from Sundry Debtors- Eurotech Engineers	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	566.02
Civil Suit/911/2023	Recovery from Sundry Debtors- RG Engineering Solutions	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022-23	1,846.97
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- AK Constructions	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	595.76
Civil Suit/505/2023	Recovery from Sundry Debtors- ESSARTECH Consulting & Waterproofing Services Pvt Ltd.	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	3,058.39



Rushil Javed



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Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Techrise Solutions	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	666.58
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Taiyang Enterprises	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	1,931.70
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Dubai Steel Engineering	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	491.78
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- LAADRO GC PVT. LTD.	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	769.08
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- OK Network System	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	2,144.95
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- SR Builders	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	491.87
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- BSPA Infratech Pvt Ltd	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	594.15
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Priyanka Construction	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	1,082.33
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Sharp HVAC Services	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	1,331.02



Rushil Aggarwal



Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Indoor Air Systems	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	285.06
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- M Design Studio	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	396.66
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- MMG Enterprises Pvt Ltd	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	483.23
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Pratibha Electricals Contractors LLP	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	5,880.12
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- SK Engineering Services	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	253.62
Civil Suit/DL/02/M/ CDS/01078	Recovery from Sundry Debtors- Zohaar Enterprises	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	865.04
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Unique Metabuilds & Projects	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	11,568.09
Civil Suit/DL/02/S/C DS/01076	Recovery from Sundry Debtors- GANNON DUNKERLEY & CO LIMITED	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2023- 2024	13,128.06
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- AK Engineering	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2023- 2024	2,820.46



Reshik Aggarwal



Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors-Bajrang Electricals	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	(741.84)
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors-Coollex Fire Systems	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	-
Sec 138 Negotiable Instrument Act	Recovery from Sundry Creditors- P & G Enterprises Software	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022- 2023	1,810.40
Civil Suit /466/2023	Misconduct of Employee- Nitish Kumar	(Civil Judge), Kasna U.P.	2023- 2024	N.A.

Note No.: '31' - APPLICABILITY OF CARO, 2020:

During the year under review, Requirements of the Companies (Auditor's Report) Order, 2020("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is applicable. Relevant annexure of report is attached with Audit report.

Note No. -'32': TAXATION:

a. Current Year Tax

The Current year tax has been charged to Statement of Profit and Loss on the basis of Assessable income of the company, as computed under the Income Tax Act, 1961.

b. Deferred Tax Assets

Deferred Tax is recognized subject to consideration of prudence on timing difference being the difference between taxable income & accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred Tax Liability have been recognized where there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax liability can be realized. The Company has made provision for Deferred Tax on the timing difference between the taxable income and accounting income.



Rishil Aggarwal

Note No.: '33' - RELATED PARTY TRANSACTIONS:

A) LIST OF RELATED PARTIES:

I.	Key Management Personnel and their Relative		
	i)	AJAY KUMAR KANOI	(DIRECTOR)
	ii)	RUSHIL AGARWAL	(DIRECTOR)
	iii)	PRADEEP AGGARWAL	(DIRECTOR)
	iv)	RAJANI AJAY KANOI	(DIRECTOR)
	v)	VANSH AGGARWAL	(BROTHER OF DIRECTOR)
	vi)	RAJ KUMAR KANOI	(BROTHER OF DIRECTOR)
	vii)	MAHABIR PRASAD	(FATHER OF DIRECTOR)
	viii)	GAURAV AJAY KUMAR KANOI	(SON OF DIRECTOR)
	ix)	MONIKA AGGARWAL	(WIFE OF DIRECTOR)
II.	Enterprises over which Key Management personnel or their relatives have control / significant influence where transaction taken place:		
	i)	MGRV ENTERPRISES PRIVATE LIMITED	

B) TRANSACTIONS WITH RELATED PARTIES:

(Amount in 100 Rs.)

		Referred in A(I) above	Referred in A(II) above
i)	Consultancy Charges	36,000.00	-
ii)	Purchases of Goods	-	42,470.71
iii)	Directors Remuneration	1,35,000.00	-
iv)	Bonus to Directors	1,020.00	-
v)	Salary and Bonus	43,020.00	-
vi)	Opening balance of loan taken	8,99,771.00	-
	Opening balance of Interest Accrued	21,527.55	-
	Loan received during the year	3,44,500.00	-
	Loan repaid during the year	26,500.00	-
	Interest on Loan for the Year	90,206.39	-
	Interest Repaid during the Year	1,11,733.94	-
	Closing balance of loan taken	12,17,771.00	-
	Closing balance of Interest Accrued on Loan	-	-
vii)	Office Rent	-	36,000.00

Note No.: '34' -INVENTORIES

Inventories are valued at cost or net realizable value whichever is lower. Inventories are valued by using FIFO Method. Qty Details attached in **Annexure 1**.



Rushil Agarwal

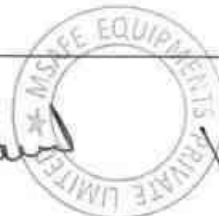
Note No.: '35':

The Company has following place of business-

HEAD OFFICE	:	C-186, VIVEK VIHAR, PHASE-I JHILMIL East Delhi DL 110095 IN
FACTORY OFFICE NOIDA	:	G-103, UNIT-2, SITE V, KASNA, GAUTAM BUDDHA NAGAR, UTTAR PRADESH, 201306
CORPORATE OFFICE	:	C-108, SECTOR 2, GROUND FLOOR, NOIDA, NOIDA SECTOR 15 METRO STATION, GAUTAM BUDDHA NAGAR, UTTAR PRADESH, 201301
FACTORY BUILDING	:	K-446, INDUSTRIAL UNIT, SURAJPUR SITE V UPSIDA, INDUSTRIAL AREA, NOIDA, GAUTAM BUDDHA NAGAR, UTTAR PRADESH, 201301
BRANCH OFFICE (MAHARASTRA)	:	SHOP NO. A-3, RHYTHAM DEVELOPERS, USATANE VILLAGE, KALYAN EAST, THANE, MAHARASHTRA, 421306
BRANCH OFFICE (MAHARASTRA)	:	3rd Floor, Gala No. 303, Gundecha Industrial complex, Exit Gate, Akurli Road, Kandivali East, Mumbai Suburban, Maharashtra, 401001
BRANCH OFFICE (MAHARASTRA)	:	Gat Number 143, Chimbali Phata, Mauje Kuruli, Chakan, Mauli Ware House, Pune Nashik Road, Opposite Om Logistic, Kuruli, Pune, Maharashtra, 410501
BRANCH OFFICE (MAHARASTRA)	:	GODOWN NO. 7, H.NO-2915, WARD NO-4, GROUND FLOOR, SARIPUTRA SOCIETY, BEHIND ARCO ROAD LINES, VIKASH NAGAR, KHADGOAN ROAD, DATTAWADI, NAGPUR, NAGPUR, MAHARASHTRA, 440023
BRANCH OFFICE (KARNATAKA)	:	63/2/138, TELEPHONE LAYOUT, MAGADI ROAD, BENGALURU (BANGALORE) URBAN, KARNATAKA, 560091
BRANCH OFFICE (GOA)	:	GROUND FLOOR, GODOWN NO 10, SAURABH APPARTMENT, DHAWLI PONDA, BANDORA, SOUTH GOA, GOA, 403401
BRANCH OFFICE (GUJARAT)	:	Godown No.5, Sur No. 191,192,193,194, 195/1, Paiki Bagba Green, Opp. Narimanpura Gam, Dhokla Road, Fatevadi, Ahmedabad, GUJARAT-382210.
BRANCH OFFICE (TAMILNADU)	:	S/NO. 102/3A2, VASANTHAPURI-I., MALAYAM BAKKAM, THIRUVALLUR, CHENNAI, TAMIL NADU, 600123
BRANCH OFFICE (TELANGANA)	:	GROUND FLOOR, DOOR NO. 7-3-145/3/32, ZONE-4, SUB ZONE B, SITUATED AT GAGAN PAHAD, KATEDHAN, RANGA REDDY, TELANGANA, 500052
BRANCH OFFICE (WEST BENGAL)	:	KHATIAN NO. 4552, J.L.NO.102, L.R.DAG NO. 2761 & 2762, Basai Coal Dam, KANAIPUR, HOOGHLY, WEST BENGAL-712234.
BRANCH OFFICE (ODISHA)	:	D-2/9, Zone-D, MANCHESWAR INDUSTRIAL AREA, PO RASULGARH, Sec-A, Bhubaneswar, Khordha, Odisha-751010.
BRANCH OFFICE (MADHYA PRADESH)	:	PLOT NO. 78-79, RAM RATAN COLONY, PITHAMPURA, DHAR, MADHYA PRADESH-454774.



Rishil Aggarwal



Note No. – '36':

During the year under review the Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

Note No. – '37':

There has not been an occasion in case of the Company during the period under report to transfer any sums to the Investor Education and Protection Fund.

Note No.: '38' MSME

The Ministry of Micro, Small and Medium Enterprises has issued an office Memorandum dated 26th August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum number as allocated after filling of the Memorandum. Based on the information available with the management there are over dues to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act 2006 but the company has not provided any interest on outstanding amount to creditors registered under MSME Act as the company has made payment to them as per normal practice of business. Further, the company had not received any claim for interest from any supplier under the said Act. Further the Company does not have any overdue to Micro and Small Enterprises as at 31.03.2024.

Note No. : '39' LONG TERM BORROWINGS: (SECURED)

(Amount in 100 Rs.)

- i) Term Loan from TATA CAPITAL Rs.155711.53 is Secured by way of hypothecation of the Director property, Repayable along with interest in 30 monthly installments.
- ii) Term Loan from TATA CAPITAL Rs.200000.00 is Secured by way of hypothecation of the Director property, Repayable along with interest in 10 monthly installments.
- iii) Term Loan from TATA CAPITAL Rs.181881.39 is Secured by way of hypothecation of the Fixed Assets, Repayable along with interest in 20 monthly installments.
- iv) Term Loan from TATA CAPITAL Rs. 123259.32 is Secured by way of hypothecation of the Fixed Assets, Repayable along with interest in 9 monthly installments.
- v) Term Loan from TATA CAPITAL Rs. 46380.00 is awarded under MSME Scheme in which first two years i.e. upto 21.05.2024, repayment of principal is waived off and only Interest to be paid. The Loan is in the nature of Unsecured Loan, Collateral free Loan. Payment of Principal amount will start since 21.06.2024 which is repayable along with interest in 36 monthly installments.
- vi) Term Loan from HDFC Bank Limited. Rs. 5726.85 is Secured by way hypothecation of the Vehicle repayable along with interest in 21 monthly installments.
- vii) Term Loan from HDFC Bank Limited. Rs.11892.73 is Secured by way hypothecation of the Vehicle repayable along with interest in 33 monthly installments.
- viii) Term Loan from HDFC Bank Limited. Rs.10350.38 is Secured by way hypothecation of the Vehicle repayable along with interest in 22 monthly installments.



Rushil Agarwal



- ix) Term Loan from HDFC Bank Limited. Rs. 5552.72 is Secured by way hypothecation of the Vehicle repayable along with interest in 25 monthly installments.
- x) Term Loan from HDFC Bank Limited. Rs. 5584.31 is Secured by way hypothecation of the Vehicle repayable along with interest in 46 monthly installments.

Note No. : '40' EARNING PER SHARE:

The computation of earnings per share is set out below:

	(Amount in 100 Rs.)	
	<u>31.03.2024</u>	<u>31.03.2023</u>
Profit/ (Loss) attributable to equity shareholder	6,53,405.65	3,60,803.17
Number of shares outstanding as at 31.03.2024	10,00,000	10,00,000
Nominal Value of Share	0.1	0.1
Basic Earnings per Share	0.65	0.36

Note No.: '41' RETIREMENT AND OTHER EMPLOYEES BENEFITS:

Retirement benefits in the form of EPF, ESIC and Gratuity are applicable to the Company for the year ending on 31st March 2024.

Note No.: '42' SUNDRY BALANCES:

Balances of Trade Payable, Trade Receivables, other receivable and payables have been taken as per books awaiting for respective confirmation.

Note No.: '43' DIRECTORS SITTING FEES:

The Directors have waived off the sitting fees for attending the board meetings.

Note No. – '44':

- (a) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) No funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



Rashid Aggarwal



Note No. – '45': DIVIDEND

No dividend have been declared or paid during the year by the company.

Note No. – '46' FINANCIAL RATIOS

Financial Ratios are disclosed in the statement annexed to these financial statements as **Annexure II**.

Note No. : '47' BORROWING COST

Borrowing Costs are charged to Statement of Profit & loss, except when funds are specially borrowed to acquire fixed assets, in which the same is capitalized till the date the subject assets are ready for the intended use.

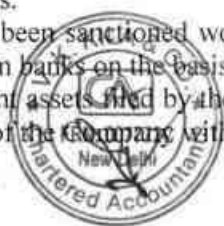
Note No. – '48': OTHER STATUTORY INFORMATION

1. The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.
2. The Company has not traded or invested in Crypto currency or Virtual currency during the financial year.
3. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
4. The Company has availed loan / credit facility from bank, financial institution or lender, and has repaid the instalments on due date, hence not declared willful defaulter by any bank or financials institution or lender during the year.
5. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
6. The Company had taken borrowings from banks and financial institutions and had used according to the purpose it was taken.
7. The Company does not have any transactions with companies which are struck off.
8. The Company does not have any immovable properties which are not held in the name of the company.
9. The Company has not revalued any item of property, plant and equipment and Intangible Assets.
10. The Company has not received any grant and donations.
11. The Company does not have any Subsidiary as prescribed under clause (87) of Section 2 of the Companies Act 2013 read with Companies (Restriction of number of layers Rules, 2017)
12. The Company had not entered into any scheme(s) of arrangements during the financial year.

Note No. – '49': UTILIZATION OF BORROWED FUNDS

The company has been sanctioned DLOD limit of Rs1.57 Crore, from ICICI bank on the basis of security of property of directors.

The Company has been sanctioned working capital limit of Rs.3.23 crore, from ICICI Bank in aggregate, during the year from banks on the basis of security of current assets (stocks, debtors). The monthly returns or statements of current assets filed by the Company with banks are generally in agreement with the unaudited books of accounts of the Company with minor and negligible differences, the details of which is as under:



Rushil Agrew

PARTICULARS	QTR	QUARTER ENDING	As per Books (Amt in 100 Rs)	As per Statement (Amt in 100 Rs)	DIFFERENCE (Amt in 100 Rs)
INVENTORIES	I QTR	29.06.2023	315928.34	200971.46	114956.88
TRADE RECEIVABLES			803443.24	869287.69	-65844.44
TRADE PAYABLES			328702.16	188600.00	140102.16
INVENTORIES	II QTR	30.09.2023	442842.48	325036.45	117806.03
TRADE RECEIVABLES			855166.51	916752.49	-61585.97
TRADE PAYABLES			402274.89	476290.59	74015.69
INVENTORIES	III QTR	31.12.2023	416261.77	312639.2	103622.57
TRADE RECEIVABLES			1029920.67	1112239.56	-82318.88
TRADE PAYABLES			605377.25	587350.89	-18026.36
INVENTORIES	IV QTR	31.03.2024	347278.75	406154.67	-24889.06
TRADE RECEIVABLES			1155056.38	1223125.82	-68069.44
TRADE PAYABLES			451110.88	458072.38	6961.50
REASON FOR DIFFERENCES	The differences are due to reconciliation of trade receivable, trade payable and inter branch account. Variance in stock is due conversion of stock into fixed assets. Although the Drawing Power is not claimed in excess.				

Note No.: '50' - SIGNIFICANT ACCOUNTING POLICIES:

Significant accounting policies & practices adopted by the Company are disclosed in the statement annexed to these financial statements as **Annexure III**.

For and on behalf of the Board

MSAFE EQUIPMENTS PRIVATE LIMITED

In terms of our separate report
of even date attached

For V. K. KILA & CO.
Chartered Accountants
(Firm Registration No. 007772C)

For MSAFE EQUIPMENTS PRIVATE LIMITED

Authorised Signatory/Director

AJAY KUMAR KANOI
DIRECTOR)
DIN: - 08381615
A/103, OBEROI GARDEN-1
DATTANI PARK ROAD
THAKUR VILLAGE
KANDIVALI EAST MUMBAI
MAHARASTRA, INDIA 400101

RUSHIL AGARWAL
(DIRECTOR)
DIN: - 08381616
C-186, VIVEK VIHAR, PHASE-1
JHILMIL East Delhi DL 110095 IN



VIKAS KUMAR GOGASARIA
(PARTNER)
M. NO. 503474

Place: New Delhi

Date: 20/07/2024

ANNEXURE III

Statement of Significant Accounting Policies & Practices

(Annexed to & forming part of the financial statements for the year ended 31st March, 2024)

- (a) The Company is Medium sized company as defined in General Instruction in respect of Accounting Standard notified under the companies Act, 1956. Accordingly, the Company has complied with the Accounting Standard as applicable to Medium Company.
- (b) The accounts are prepared on the historical cost convention in accordance with the generally accepted accounting Principal and the Provisions of the Companies Act. 2013 and rule made there under as adopted by the company.
- (c) **CONSISTENCY:**
Accounting policies are consistent and are in consonance with generally accepted accounting principles.
- (d) **REVENUE RECOGNITION:**
The Company follows the mercantile system of Accounting and Statement of Profit & Loss unless otherwise stated, are being recognized on accrual basis.
- (e) **CURRENT ASSETS:**
All Items of Current assets are stated after adequate provisions for any diminution in values, unless otherwise stated. These assets are subject to confirmation.
- (f) **INVESTMENTS:**
Investments are valued at cost less Provision for diminution, other than temporary, if any, in the value of Such Investments.
- (g) **CONTINGENT LIABILITIES & ASSETS:**
Contingent liabilities are not recognized but disclosed in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.
- (h) **TAXATION**
Current Tax is determined based on the amount of Tax payable in respect of taxable income for the year. Deferred tax is recognized on timing differences being the difference between the taxable income and accounting income that originate in one period and capable of reversal in one or more subsequent periods subject to consideration of prudence. Deferred tax assets on unabsorbed depreciation and carry forward of losses are not recognized unless there is virtual certainty that there will be sufficient taxable income available to realize such assets. Deferred tax assets and liabilities have been measured using the tax rate and tax laws that have been enacted or substantially enacted by the Balance sheet date.
- (i) **FOREIGN CURRENCY TRANSACTIONS:**

I. Initial Recognition:

Foreign currency transactions are being recorded in the reporting currency, by applying in the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction



Rishik Aggarwal



II. Conversion:

Foreign currency monetary items are being reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are being reported using the exchange rate at the date of the transaction and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

III. Exchange Differences:

Exchange Differences arising on the settlement of monetary items or on reporting company monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are being recognized as income or as expenses in the year in which they arise.

(j) LOANS & ADVANCES:

Balances of Loans & Advances have been taken as per books waiting for respective confirmation.

(k) ROUNDING OF AMOUNTS:

Amounts in these financial statements have been except per share data and as otherwise stated, rounded off to 'Rupees in Hundred' up to two decimal points.

(l) Notes to Financial Statements are integral parts of the Balance Sheet and Statement of profit & loss & Cash Flow Statement

For and on behalf of the Board

MSAFE EQUIPMENTS PRIVATE LIMITED

In terms of our separate report
of even date attached

For V. K. KILA & CO.
Chartered Accountants
(Firm Registration No. 007772C)

For MSAFE EQUIPMENTS PRIVATE LIMITED



Authorised Signatory/Director



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Place: New Delhi
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