

**LAXMI SECURITY (GUJARAT) PRIVATE  
LIMITED**

(CIN: U74999GJ2016PTC092223)

Regd. Office: SHOP NO.7, MINA BAZAR MEGHANINAGAR  
AHMEDABAD GJ 380016

---

**Annual Report: 2021-22**

**AUDITOR**

**CA PARESH N. SHAH & Co.**

**CHARTERED ACCOUNTANTS**

Regd. Office: SHOP NO.7, MINA BAZAR MEGHANINAGAR  
AHMEDABAD GJ 380016

# **LAXMI SECURITY (GUJARAT) PRIVATE LIMITED**

(CIN: U74999GJ2016PTC092223)

Regd. Office: SHOP NO.7, MINA BAZAR, MEGHANINAGAR ,  
AHMEDABAD, GJ, 380016.

## **BOARD'S REPORT**

To,  
The Members,

Your Directors have pleasure in presenting their Board's Report on the business and operations of the Company along with the accounts for the Financial Year ended March 31, 2022.

1. **Financial summary or highlights/Performance of the Company (Standalone)**

The Company's financial performance, for the year ended March 31, 2022, is summarized below:

(Amount in Rs.)

<b>Particulars</b>	<b>2021-22</b>	<b>2020-21</b>
Revenue from Operation	24,32,06,148	17,22,37,175
Other Income	23,38,266	5,55,742
<b>Total Revenue</b>	<b>24,55,44,414</b>	<b>17,27,92,917</b>
Other Operative and Administrative Expenses	24,01,63,143	16,90,78,588
Depreciation & Amortization Expenses	8,95,278	9,57,688
<b>Total Expenses</b>	<b>24,10,58,421</b>	<b>17,00,36,276</b>
<b>Profit Before Tax</b>	<b>44,85,993</b>	<b>27,56,641</b>
Tax Expenses		
(a) Current Tax	42,28,434	8,70,399
(b) Deferred Tax	--	--
<b>Profit /(Loss) for the Year</b>	<b>2,57,559</b>	<b>8,70,399</b>
<b>Earnings/(Loss) per share Basic/Diluted</b>	<b>25.76</b>	<b>188.62</b>

2. **Brief description of the Company's working during the year/State of Company's affair**

During the year under review, the revenue from operation is 24,32,06,148/-

3. **Change in the nature of business, if any:**

There is no change in the nature of business, during Financial Year 2021-22.

4. **Dividend**

The Board of Directors of the company does not recommend any dividend for the Financial Year 2021-22.

5. **Reserves**

Reserve and Surplus stood at INR 16,70,566/-

6. **Change Of Name**

There is no change in the name of the Company, during Financial Year 2021-22.

7. **Share Capital**

Authorized Share Capital of the Company is Rs 1,00,000/- (Rupees One Lac only) divided into 10,000 Equity shares of Rs. 10/- each and Issued, Subscribed & Paid up share Capital of the company is Rs 1,00,000/- (Rupees One Lacs Only) divided into 10,000 Equity shares of Rs. 10/- each as on 31<sup>st</sup> March, 2022. There is no change during the year in share capital as Company has not issued any Equity Shares during the year under review.

8. **Directors and Key Managerial Personnel**

From the 01<sup>st</sup> April, 2021 to till date no changes has made in the Board of Directors:

The Details of Board of Directors and Key Managerial Personnel as on report date is as under:

Sr. no	Name, Father Name, Address	DIN	Designation	Date of Appointment	Date of Cessation
1.	ASHOK DULICHAND DINODIYA S/o DULICHAND DINODIYA Address: 117, OMKAR NAGAR NEAR JAIGURUDEV TEMPLE, B/H LAXMI NAGAR AHMEDABAD 380016 GJ	07521421	Director	27/05/2016	-
2.	BHAVARSINH DAYANAND BHOLIYAN S/o DAYANAND BHOLIYAN Address	07521880	Director	27/05/2016	-

143, OMKARNAGAR CHAWL NEAR LAST BUS STOP,MEGHANINAGAR AHMEDABAD 380016 GJ IN				
--	--	--	--	--

**9. Particulars of Employees**

As Company is not a Listed Company therefore section 197 (12) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, statement of particulars of employees is not applicable to the Company.

**10. Meetings**

During the year total Five Board Meetings were convened and held on 10/05/2021, 02/08/2021, 01/11/2021 and 03/02/2022 respectively. The intervening gap between **the Meetings was within the period prescribed under the Companies Act, 2013.**

**11. Board Evaluation: NOT APPLICABLE**

**12. Auditors**

Auditors, M/s. Paresh N. Shah & Co., Chartered Accountants, Ahmedabad re-appointment/ratify at Annual General Meeting and they have confirmed their eligibility pursuant to the provision of the Section 139 of the Companies Act, 2013

The Board of Directors of the Company proposed to appoint M/s. Paresh N. Shah & Co., Chartered Accountants, Ahmedabad as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2023, subject to ratification of the appointment by the members at every AGM held after the ensuing AGM. The Auditors have given a Certificate to the effect that the reappointment, if made, will be within the prescribed limits specified under section 141 of the Companies Act, 2013.

**13. Extract of Annual Return**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as per **ANNEXURE I**.

**14. Material changes and commitments, if any, 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 the report**

NIL

**15. Details of significant and material orders passed by the regulators or courts or Tribunals impacting the going concern status and company's operations in future**

NIL

**16. Details in respect of adequacy of internal financial controls with reference to the Financial Statements (Applicable to Listed Company)**

**Not Applicable**

**17. Particulars of loans, guarantees or investments under section 186**

Details of Loans: NIL

Details of Investments: NIL

Details of Guarantee / Security Provided: NIL

**18. DEPOSITS:**

The Company does not have accepted any Deposit

**19. Particulars of contracts or arrangements with related parties**

The particulars of every contract or arrangements entered into by the Company has not any transaction with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 during the F.Y. 2021-22.

**20. Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The Company (Disclosure of Particulars under Report of Directors) Rule, 1988, regarding the conservation of energy, technology absorption are not applicable to the Company since it is engaged in manufacturing or processing activities.

**21. Corporate Social Responsibility (CSR)**

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable to Company.

**22. DISCLOSERS UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

There are no cases filed during the Financial Year regarding Sexual Harassment of Women at Workplace under the Act.

**23. Directors' Responsibility Statement**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- a) In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care to the extent possible for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively, to the extent possible.

#### **24. Transfer of Amounts to Investor Education and Protection Fund**

Your Company does not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

#### **25. Acknowledgements**

Your Directors would like to express their appreciation for the assistance and co-operation received from Bankers, Customers, Members, Employees Vendors and all other persons associated with the Company during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board of Directors of  
**LAXMI SECURITY (GUJARAT) PRIVATE LIMITED**

Date: 01/09/2022  
Place: Ahmedabad

  
**ASHOK DINODIYA**  
Director  
(DIN: 07521421)

  
**BHAVARSINH/BHOLIYAN**  
Director  
(DIN: 07521880)



**LAXMI SECURITY (GUJARAT) PRIVATE  
LIMITED**

**6<sup>TH</sup>**

**ANNUAL REPORT**

**2021-22**

**LAXMI SECURITY (GUJARAT) PRIVATE LIMITED**

**SIXTH ANNUAL REPORT**

**FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH - 2022**

**CIN** : U74999GJ2016PTC092223

**BOARD OF DIRECTORS** : ASHOK D. DINODIYA (DIN: 07521421)  
BHAVARSINH D. BHOLIYAN (DIN: 07521880)

**AUDITORS** : PARESH N. SHAH & CO.  
CHARTERED ACCOUNTANTS  
6, SUN COMPLEX,  
NR. NAGRI HOSPITAL,  
ELLISBRIDGE,  
AHMEDABAD - 380 006.

**REGISTERED OFFICE** : SHOP NO.7, MINA BAZAR,  
MEGHANINAGAR,  
AHMEDABAD, GUJARAT- 380016.



**Independent Auditor's Report  
2021-22**

To,  
The Members,  
LAXMI SECURITY (GUJARAT) PRIVATE LIMITED

**Report on the Audit of the Standalone Financial Statements.**

**Opinion**

We have audited the accompanying financial statements of **LAXMI SECURITY (GUJARAT) PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>ST</sup> March 2022, the Statement of Profit & Loss for the year then ended, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31<sup>ST</sup> 2022, and profit/loss, for the year ended on that date.

**Basis for Opinion**

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our Responsibility under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

**Key Audit Matters**

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



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

### **Auditor's Responsibility for the Audit of the Financial Statements**

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

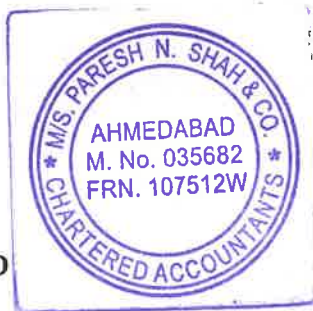
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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, intention omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of the accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the managements use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors report, However future events or conditions may cause the Company to cease to continue as a going concern.



- c. The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 if the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2022, taken on record by the Board of Director, none of the director is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) (g) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R 464 (E) dated 13<sup>th</sup> Day of June, 2018.
- g. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 and to the best of our information and according to the explanation given to us:
- I. The Company does not have any pending litigations which would impact its financial position except show cause notice for likely evasion of GST is issued by Superintendent GST Dept. 11/12/2019, 18/08/2020 and 28/07/2020. No demand is raised by Department yet.
- II. The Company does not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
- III. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the Company.

PLACE: AHMEDABAD  
DATE : 01/09/2022



FOR, PARESH N. SHAH & CO.  
CHARTERED ACCOUNTANTS  
FRN No : 107512 W

PARESH N. SHAH  
PROPRIETOR  
MEMBERSHIP NO. 035682

UDIN: 22035682ASHWTL9897

## ANNEXURE-A TO THE AUDITORS' REPORT

**The Annexure referred to in our report to the members of LAXMI SECURITY (GUJARAT) PRIVATE LIMITED for the year ended 31<sup>st</sup> March, 2022.**

1. In respect of the Company's Property, Plant and Equipment :
  - The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
  - The Company has maintained proper records showing full particulars of Tangible Assets.
  - The major Property, Plant and Equipment's of the Company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
  - According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in name of the Company.
  - The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
  - According to the information and explanation given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act 1988 and rules made thereunder during the year.
2. As the Company is in business of providing manpower services, Company does not have any inventory.
3. According to the information and explanation given to us, the company has not made investments or provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured to Companies, firms, Limited Liability Partnerships or any other parties.
4. In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security all mandatory provisions of Section 185 and 186 of the Companies Act 2013 have been complied with.
5. In our opinion and according to information and explanation given to us, the company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the RBI and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed thereunder.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 as a Company has not required to maintain cost records under sub-section (1) of section 148 of the Companies Act, 2013 and accordingly paragraph 3(vi) of the order is not applicable.





15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. According to the information and explanations given to us and based on the audit procedures conducted we are of the opinion that the Company has not incurred any cash losses in the financial year and immediately preceding financial year.
17. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
18. There has been no resignation of the statutory auditors during the year and accordingly the provisions of Clause 3(xviii) of the Order is not applicable.
19. On the basis of the financial ratios , aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 indicating that the Company is incapable of meeting its liabilities existing at that 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 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 not any assurance that all liabilities falling due within a period of one year from the balance sheet will get discharged by the Company as and when they fall due.
20. The provisions of Section 135 towards corporate social responsibility are not applicable to the Company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

**PLACE: AHMEDABAD**  
**DATE : 01/09/2022**



**FOR, PARESH N. SHAH & CO.**  
**CHARTERED ACCOUNTANTS**  
**FRN No: 107512W**

**PARESH N. SHAH**  
**PROPRIETOR**  
**MEMBERSHIP NO: 035682**  
**UDIN: 22035682ASHWTL9897**

**LAXMI SECURITY (GUJARAT) PRIVATE LIMITED**

CIN: U74999GJ2016PTC092223

Balance Sheet As At 31-03-2022

Particulars	Note	As at 31.03.2022	As at 31.03.2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's Funds</b>			
Share Capital	3	1,00,000	1,00,000
Reserves & Surplus	4	1,670,566	4,471,416
Money Received against Share Warrants			
<b>Total Share Holder's Fund</b>		<b>1,770,566</b>	<b>4,571,416</b>
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non Current Liabilities</b>			
Long term borrowings	5	28,998,364	12,170,740
Deferred tax liabilities (Net)		-	-
Other long term liabilities		-	-
Long term provisions		-	-
<b>Total Non Current Liabilities</b>		<b>28,998,364</b>	<b>12,170,740</b>
<b>4 Current Liabilities</b>			
Short-term Borrowings	6	4,715,789	4,850,943
Trade payables	7	-	-
Total O/s dues of Creditors micro enterprises & small enterprises		-	-
Total O/s dues of Creditors other than micro enterprises & small enterprises		595,849	578,500
Other current liabilities	8	28,557,148	33,810,352
Short-term provisions	9	4,403,434	1,067,399
<b>Total Current Liabilities</b>		<b>38,272,220</b>	<b>40,307,194</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>69,041,150</b>	<b>57,049,350</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
Property, Plant, Equipment and Intangible Assets			
Property, Plant and Equipment	10		
(i) Tangible Assets		1,719,982	2,985,988
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
Non-current investments		-	-
Deferred tax assets (net)		-	-
Long-term loans and advances		-	-
Other non-current assets		-	-
<b>Total Non- Current Assets</b>		<b>1,719,982</b>	<b>2,985,988</b>
<b>2 Current Assets</b>			
Current investments		-	-
Inventories		-	-
Trade receivables	11	34,069,644	30,981,089
Cash and cash equivalents	12	7,548,570	8,002,853
Short-term loans and advances	13	2,935,870	3,524,229
Other current assets	14	22,767,084	11,555,191
<b>Total Current Assets</b>		<b>67,321,168</b>	<b>54,063,362</b>
<b>TOTAL ASSETS</b>		<b>69,041,150</b>	<b>57,049,350</b>

**Contingent Liabilities & Commitments**

As per our report of even date attached

**Paresh N Shah & Co.**

Chartered Accountants

FRN No. 107512W

UDIN :

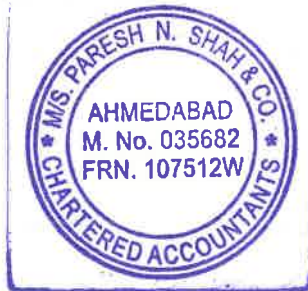
Paresh N Shah

Proprietor

Membership No.:107512W

Date :-01/09/2022

Place: Ahmedabad



For and on Behalf of Board of Directors  
LAXMI SECURITY (GUJARAT) PRIVATE LIMITED

*ASHOK D. DINODIYA*

ASHOK D. DINODIYA

(Director)

DIN :- 07521421

*BHAVARSINH BHOLIYAN*

BHAVARSINH BHOLIYAN

(Director)

DIN :- 07521880

Date: 01/09/2022

Place :- Ahmedabad



UDIN- 22035682ASHWTL9897

**LAXMI SECURITY (GUJARAT) PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2022**

	Year ended 31-3-22	Year ended 31-3-21
<b>A Cash Flow from Operating Activities</b>		
Profit/(Loss) before current taxation and exceptional items	4,485,993	2,756,641
<u>Adjustments for :</u>		
Depreciation	895,278	957,688
Preliminary Exps W/off	0	6,000
Interest Income	-645,503	-515,058
Financial Cost	2,044,788	1,788,502
<b>Operating Profit before Working Capital Changes</b>	<b>6,780,556</b>	<b>4,993,773</b>
<u>Adjustments for :</u>		
Trade Receivables	(3,088,555)	(18,556,644)
Loans & Advances - Short Term	588,359	(5,760,837)
Other Non Current Assets	0	6,000
Other Current Assets	11,211,893	0
Trade Payables and Other Liabilities	(1,931,276)	24,301,846
	<hr/>	<hr/>
<b>Net cash from Operating Activities - A</b>	<b>6,780,421</b>	<b>(9,635)</b>
	135	4,984,138
<b>B Cash Flow from Investing Activities</b>		
Purchase of property, plant and equipment	(191,254)	(919,530)
Sale of property, plant and equipment	837,109	858,312
Interest Income	645,503	515,058
<b>Net cash from Investing Activities - B</b>	<b>1,291,358</b>	<b>453,840</b>
<b>C Cash Flow from Financing Activities</b>		
Proceeds/Repayment of Short Term Borrowings	(135,154)	(4,813,560)
Financial charges	(2,044,788)	(1,788,502)
Proceeds/Repayment of Long Term Borrowings	434,166	1,054,196
<b>Net cash from Financing Activities - C</b>	<b>(1,745,776)</b>	<b>-5,547,866</b>
<b>Net Increase/(Decrease) in cash &amp; cash equivalents</b>	<b>(454,283)</b>	<b>(109,888)</b>
<b>Cash and Cash equivalents as at beginning of the year</b>	<b>8,002,853</b>	<b>8,112,741</b>
<b>Cash and Cash equivalents as at end of the year</b>	<b>7,548,570</b>	<b>8,002,853</b>
<u>Cash and Cash equivalents includes :</u>		
Cash on hand	175,186	1,414,152
In Current Accounts	4,636,758	3,837,423
In Fixed Deposit	2,736,626	2,751,278
	<hr/>	<hr/>
	<b>7,548,570</b>	<b>8,002,853</b>

As per our Report of Even Date  
For **Paresh N Shah & Co.**

Chartered Accountants  
FRN No. 107512W  
UDIN: 22035682ASHOJTL969



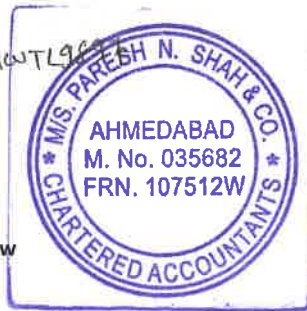
Paresh N Shah

Proprietor

Membership No. 107512w

Date: 01/09/2022

Place: AHMEDABAD



FOR AND ON BEHALF OF THE BOARD OF  
LAXMI SECURITY (GUJARAT) PRIVATE LIMITED



  
BHAVARSINH BHOLIYAN

DIRECTOR

DIN :- 07521421



ASHOK D.  
DINODIYA

DIRECTOR

DIN :- 07521880

Date: 01/09/2022

Place: AHMEDABAD

**LAXMI SECURITY (GUJARAT) PRIVATE LIMITED**  
**Notes Forming Part of Balance Sheet And Profit And Loss Account**

---

**Note 1 Corporate Information**

LAXMI SECURITY (GUJARAT) PRIVATE LIMITED (the Company) was incorporated in 2016. Company's main line of business is providing Manpower Services and Security Services.

**Note 2 Significant Accounting Policies**

**Note 2.1 Basis of Preparation of Financial Statements**

**(a) Basis of Accounting**

These financial statements are prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act 2013. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

**(b) Use of Estimates**

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

**(c) Employee Benefits**

Bonus, leave Salary and other retirements benefits payable to employees are accounted in the year of its actual payment.

**(d) Fixed Assets**

Company does not have any Fixed Assets and thus no depreciation has been provided for the year under report.

**(e) Inventories**

As a Service Provider Company there is no closing stock.

**(f) Fixed Assets**

Fixed Assets are carried at cost less accumulated depreciation/amortization and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowing attributable to acquisition of qualifying fixed assets up to the date the assets is ready for its intended use. Machinery spares which can be used only in connection with an item of fixed assets and whose use is expected to be irregular are capitalized and depreciation on Fixed assets after its purchase / completion is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

**(g) Depreciation**

Depreciation amount for assets is the cost of an asset or other amount substituted for cost less its estimated residual value. Depreciation has been provided on 'Written Down Value Method' as per given in schedule II of Companies Act, 2013. Depreciation on addition during the year has been provided on Pro Rata basic i.e from the date of its Purchase.

**(h) Revenue recognition**

Revenue in respect of income is recognized on accrual basis and when no significant uncertainty as to its determination or realization exist.

**Note 2.2 Income taxes**

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

No provision for Deferred Tax Assets/Liabilities is made in the books.





		Year ended 31.03.2022	Year ended 31.03.2021
Note 4	<b>Reserves &amp; Surplus</b>		
	<b>Surplus in Statement of Profit &amp; Loss</b>		
	As per last Balance Sheet	4,471,416	40,02,537
	Add: Net Profit / (Loss) after Tax	257,559	18,86,242
	Amount available for appropriation	4,728,975	5,888,779
	Add/Less: Adjustments	3,058,409	14,17,363
	Less: Appropriations		
	<b>Closing Balance</b>	<b>1,670,566</b>	<b>4,471,416</b>
	<b>Total Reserves &amp; Surplus</b>	<b>1,670,566</b>	<b>4,471,416</b>

		Year ended 31.03.2022	Year ended 31.03.2021
Note 5	<b>Long Term Borrowings</b>		
	<b>Secured Loans :</b>		
	<b>Unsecured Loans :</b>		
	<u>From Banks and Financial Institutions :</u>		
	IDFC Capital First	95,857	350,674
	IDFC Loan ( New )	1,267,495	1,690,000
	MSME Udhog Adhar Loan	-	330,000
	Oxyzo Financial Services Ltd	-	659,106
	Tata Capital Financial Services Ltd	409,072	1,214,978
	The RBL Bank	192,778	834,633
	Bajaj Finance	2,756,075	-
	Fullerton India Credit Company Limited	1,740,349	-
	Neogrowth Credit Pvt Ltd	2,725,673	-
	Tata Capital Financial Services Ltd- New Loan	241,059	-
	<u>From Related Parties :</u>		
	Chirag Security Services	12,024,947	970,455
	Bhavorsinh Bholiyan	4,286,147	4,316,174
	Ganesh Corporation	604,700	554,700
	Phoenix Corporation	1,300,000	-
	Madanlal Dinodiya	54,212	-
	<u>From Unrelated Parties :</u>		
	Anandkumar Harishchandra	-	1,250,020
	Rakesh Modi	1,300,000	-
	<b>Total Short Term Borrowings</b>	<b>28,998,364</b>	<b>12,170,740</b>

		Year ended 31.03.2022	Year ended 31.03.2021
Note 6	<b>Short Term Borrowings</b>		
	<b>Loan Repayable on Demand :</b>		
	From Banks		
	IDFC Bank-10020767628	2,303,868	2,767,512
	ICICI Bank Car Loan I 20	255,485	352,061
	ICICI Bank Car Loan Verna Car	-	954,097
	ICICI Loan - Rarog	272,615	427,273
	ICICI Wagnor Car Loan	242,779	350,000
	Axis Finance Limited	1,641,042	0
	<b>Total Short Term Borrowings</b>	<b>4,715,789</b>	<b>4,850,943</b>

Cash Credit limit of Rs. 116.00 Lacs and Bank Guarantee of Rs. 1.65 lacs from IDFC Bank Limited is secured by EM of Residential Bungalow in name of Director Bhavorsinh D. Bholiya and Personal Guarantee of two directors 1) Ashok D. Dinodiya & 2) Bhavsinh D. Bholiyan



Notes forming part of accounts													
LAXMI SECURITY (GUJARAT) PRIVATE LIMITED													
10 Property, Plant, Equipment and Intangible Assets													
Sr. No.	Particulars	Rate %	GROSS BLOCK (At cost)			DEPRECIATION			NET BLOCK				
			As at 01/04/2021	Additions	Deduction	As at 31/03/2022	Up to 31/03/2021	For the year	Deductions	Up to 31/03/2022	As at 31/03/2022	As at 31/03/2021	
1	Computers & Softwares	63.16	372177	0	0	372177	321756	31846	0	353602	18575	50421	
2	Furnitures & Fixtures	25.89	1720345	0	0	1720345	693204	265927	0	959131	761214	1027141	
3	Plants & Machinaries	18.10	301694	122682	0	424376	139973	48665	0	188638	235738	161720	
4	Car	31.23	3859785	0	1399092	2460693	2113079	545496	837109	1821466	639227	1746706	
5	E bikes	31.23	0	68572	0	68572	0	3344	0	3344	65228	0	
<b>Total :</b>			62 54 001	1 91 254	13 99 092	50 46 163	32 68 012	8 95 278	8 37 109	33 26 181	17 19 982	29 85 988	
<b>Previous Year :</b>			61 92 783	9 19 530	8 58 312	62 54 001	28 17 785	9 57 688	5 07 461	32 68 012	29 85 989	33 74 998	



Particulars	As at March 31, 2022					
	Outstanding for following periods from due date of payment					
	Not Due for Payment	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)Undisputed Trade Receivables- considered good	-	32,436,517	1,359,678	273,449	-	34,069,644
(ii)Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
(iii)Disputed Trade Receivables- considered good	-	-	-	-	-	-
(iv)Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-
<b>Total</b>	-	<b>32,436,517</b>	<b>1,359,678</b>	<b>273,449</b>	-	<b>34,069,644</b>

Particulars	As at March 31, 2021					
	Outstanding for following periods from due date of payment					
	Not Due for Payment	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)Undisputed Trade Receivables- considered good	-	29,711,690	1,115,319	154,080	-	30,981,089
(ii)Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
(iii)Disputed Trade Receivables- considered good	-	-	-	-	-	-
(iv)Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-
<b>Total</b>	-	<b>29,711,690</b>	<b>1,115,319</b>	<b>154,080</b>	-	<b>30,981,089</b>

Note 12 Cash & Bank Balance	Year ended	Year ended
	31.03.2022	31.03.2021
A. Cash & Cash Equivalents		
(a) Cash on hand	175,186	1,414,152
(b) Balance with Banks		
Current Account	4,636,758	3,837,423
(c) Fixed Deposits with Banks	2,736,626	2,751,278
<b>Total Cash &amp; Bank Balance</b>	<b>7,548,570</b>	<b>8,002,853</b>

Note 13 Long Term Loans and Advances	Year ended	Year ended
	31.03.2022	31.03.2021
EMD	2,935,870	3,524,229
<b>Total Long Term Loans and Advances</b>	<b>2,935,870</b>	<b>3,524,229</b>

Note 14 Other Current Assets	Year ended	Year ended
	31.03.2022	31.03.2021
TDS Receivable FY 2021-22	4,867,164	0
TDS Receivable FY 2020-21	-	2,875,831
TDS Receivable FY 2019-20	-	1,240,994
Advance for Property	330,000	-
Security Deposit	15,708,568	7,438,366
Advance Given to Creditors	1,861,352	-
<b>Total Other Current Assets</b>	<b>22,767,084</b>	<b>11,555,191</b>

Note 15 Revenue from Operations	Year ended	Year ended
	31.03.2022	31.03.2021
<u>Sale of Services :</u>		
Security Services Income	125,596,451	90,424,516
Man Power Supply Services Income	105,185,077	73,200,800
Cleaning Services	12,424,620	8,611,859
<b>Total Revenue from Operations</b>	<b>243,206,148</b>	<b>172,237,175</b>



Note 20 **Related Party Disclosures**

A. List of Related Parties with whom Transactions have taken place during the year

Key Managerial Personnel	Nature of Relationship
(a) Ashok D. Dinodiya	Key Managerial Personal
(b) Bhavarsinh D. Bholiyani	Key Managerial Personal
(c) Ganesh Corporation	Associated Concern
(d) Phoenix Corporation	Associated Concern

**Transaction with related parties :**

Particular	Director Remuneration	Unsecured Loan Taken	Unsecured Loan Repaid
(a) Ashok D. Dinodiya	7,00,000	0	0
(b) Bhavarsinh D. Bholiyani	7,00,000	12,00,000	12,30,027
(e) Ganesh Corporation	0	9,00,000	8,50,000
(f) Phoenix Corporation	0	900,000	0

Note 21	CIF Value of Imports on CIF basis :	Year ended 31.03.2022	Year ended 31.03.2021
	Value of imports calculated on C.I.F basis	0	0

Note 21	Expenditure in Foreign Currency :	Year ended 31.03.2022	Year ended 31.03.2021
	Foreign Travelling	0	0

Note 22 **Additional Information to The Financial Statement**

- In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value as stated, if realized in the normal course of business.
- The Company has not received information from the vendors regarding their status under Micro and Small Enterprise, the disclosure relating to the amount unpaid as at the year end together with interest paid / payable to them have not been given.
- All accounts of Unsecured Loans, Creditors, Debtors, Loans and Advances and Deposits are taken as per the books of account and are subject to confirmation and consequent adjustments, if any.
- Cash on hand at the yearend are subject to Physical Verification.
- Report depicts accounts position of H.O A'nd and branches at Rajshtan, Chennai and Delhi.
- As per contention of Directors expenses debited to P & L account particularly of Sales promotion, Professional, Consultant Charges, Commission, travelling etc. pertains to business only.
- Director's Remuneration

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Director's Remuneration	14,00,000	14,00,000

Note 23 **Disclosure under Accounting Standards**

(a) **Earning per Share**

Particular	Year ended 31.03.2022	Year ended 31.03.2021
Net Profit / ( Loss ) as per Profit & Loss Account	257,559	1,886,242
No. of Equity Shares of Rs. 10 each outstanding at the end of the year	10,000	10,000
Earning per Share	25.76	188.62



**NOTE NO : 24 RATIO ANALYSIS**

SR. NO.	RATIO	NUMERATOR	DENOMINATOR	AS AT 31 MARCH, 2022	AS AT 31 MARCH, 2021	Variance	REASONS FOR VARIANCE
1	CURRENT RATIO	CURRENT ASSETS	CURRENT LIABILITIES	1.76	1.34	31.14	Normal Business Operations
2	DEBT EQUITY RATIO	BORROWINGS	TOTAL EQUITY	337.14	121.71	177.01	Normal Business Operations
3	DEBT-SERVICE COVERAGE RATIO	EARNINGS FOR DEBT SERVICE = NET PROFIT BEFORE TAX + NON CASH OPERATING EXPENSES (DEPRECIATION AND AMORTIZATION) + FINANCE COST + OTHER ADJUSTMENTS LIKE LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	DEBT SERVICE = INTEREST PAYABLE & LEASE PAYMENTS + PRINCIPAL REPAYMENTS OF LONG TERM BORROWINGS	N.A	N.A	N.A	
4	RETURN ON EQUITY RATIO	NET PROFIT AFTER TAXES	AVERAGE TOTAL EQUITY	2.58	18.86	-86.35	Normal Business Operations
5	INVENTORY TURNOVER RATIO	COST OF GOODS SOLD EXCLUDING COST OF JOBS AND SERVICES SEGMENT - B (ELECTRO - MECHANICAL PROJECTS AND SERVICES)	AVERAGE INVENTORY	N.A	N.A	N.A	
6	TRADE RECEIVABLE TURNOVER RATIO	REVENUE FROM OPERATIONS ( NET CREDIT SALES )	AVERAGE TRADE RECEIVABLE	85.66	66.71	28.40	Normal Business Operations
7	TRADE PAYABLE TURNOVER RATIO	COST OF GOODS SOLD AND OTHER EXPENSES ( NET CREDIT PURCHASE)	AVERAGE TRADE PAYABLES	N.A	N.A	N.A	
8	NET CAPITAL TURNOVER RATIO	REVENUE FROM OPERATIONS ( NET SALES )	WORKING CAPITAL = CURRENT ASSETS - CURRENT LIABILITIES	8.37	12.52	-33.13	Normal Business Operations
9	NET PROFIT RATIO	NET PROFIT AFTER TAXES	REVENUE FROM OPERATIONS	0.00106	0.01095	-90.33	Normal Business Operations
10	RETURN ON CAPITAL EMPLOYED	EARNING BEFORE INTEREST AND TAXES	CAPITAL EMPLOYED = TANGIBLE NET WORTH + TOTAL LONG TERM BORROWINGS + DEFERRED TAX LIAB	0.22	0.29	-22.79	Normal Business Operations
11	RETURN ON INVESTMENT	INCOME FROM INVESTMENTS	COST OF INVESTMENT	N.A	N.A	N.A	

