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**LAXMI SECURITY (GUJARAT) PRIVATE
LIMITED**

7TH

ANNUAL REPORT

2022-23

LAXMI SECURITY (GUJARAT) PRIVATE LIMITED

SEVENTH ANNUAL REPORT

FOR THE YEAR ENDED ON 31ST MARCH - 2023

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 : E SHOP-601, NARODA ICON
NR. TOLL PLAZA RING RD
Ahmedabad GJ 382330 IN

LAXMI SECURITY (GUJARAT) PRIVATE LIMITED

(CIN: U74999GJ2016PTC092223)

Regd. Office: E SHOP-601, NARODA ICONNR. TOLL PLAZA RING
RD, Naroda, Ahmedabad, Gujarat, India-382330

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, 2023.

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

The Company's financial performance, for the year ended March 31, 2023, is summarized below:

(Amount in Rs.)

Particulars	2022-23	2021-22
Revenue from Operation	37,63,41,693	24,32,06,148
Other Income	11,97,921	23,38,266
Total Revenue	37,75,39,614	24,55,44,414
Other Operative and Administrative Expenses	37,09,65,387	24,01,63,143
Depreciation & Amortization Expenses	8,57,155	8,95,278
Total Expenses	37,18,22,542	24,10,58,421
Profit Before Tax	57,17,072	44,85,993
Tax Expenses		
(a) Current Tax	39,18,079	42,28,434
(b) Deferred Tax	--	--
Profit /(Loss) for the Year	17,98,993	2,57,559
Earnings/(Loss) per share	179.90	25.76
Basic/Diluted		

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 37,63,41,693/-

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

There is no change in the nature of business, during Financial Year 2022-23.

4. **Dividend**

The Board of Directors of the company does not recommend any dividend for the Financial Year 2022-23.

5. **Reserves**

Reserve and Surplus stood at INR 32,71,999/-

6. **Change Of Name**

There is no change in the name of the Company, during Financial Year 2022-23.

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 31st March, 2023. 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 01st April, 2022 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				
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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 23/06/2022, 01/09/2022, 05/11/2022 and 08/02/2023 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 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. controls with reference to the Financial Statements (Applicable to Listed Company)

Not Applicable

17.

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.

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. 2022-23.

20.

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.

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

22. DISCLOSURES 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.

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: 31/08/2023
Place: Ahmedabad**


ASHOK DINODIYA
Director
(DIN: 07521421)


BHAVARSINH BHOLIYAN
Director
(DIN: 07521880)



**Independent Auditor's Report
2022-23**

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 31ST March 2023, 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 31ST 2023, and Profit, 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



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 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.

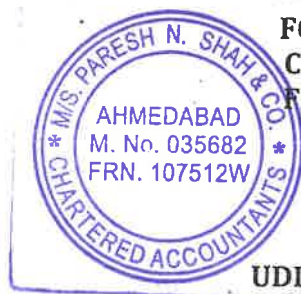
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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, intentional 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.



- b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c. The Balance Sheet, 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 of 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 Directors, none of the director is disqualified as on March 31, 2023, 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 13th 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: 31/08/2023



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

PARESH N. SHAH
PROPRIETOR
M. NO. 035682

UDIN: 23035682BGRQGW1906

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 31st March, 2023.

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 Security Services, manpower services and Cleaning 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 : 31/08/2023



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

PARESH N. SHAH
PROPRIETOR
MEMBERSHIP NO: 035682
UDIN: 23035682BGRQGW1906

LAXMI SECURITY (GUJARAT) PRIVATE LIMITED

CIN: U74999GJ2016PTC092223

Balance Sheet As At 31-03-2023

Particulars	Note	As at 31.03.2023	As at 31.03.2022
I: EQUITY AND LIABILITIES			
1 Shareholder's Funds			
Share Capital	3	1,00,000	1,00,000
Reserves & Surplus	4	31,71,999	16,70,566
Money Received against Share Warrants		1,08,12,712	17,19,982
Total Share Holder's Fund		32,71,999	17,70,566
2 Share application money pending allotment		-	-
3 Non Current Liabilities			
Long term borrowings	5	3,94,30,605	2,89,98,364
Deferred tax liabilities (Net)		-	-
Other long term liabilities		-	-
Long term provisions		-	-
Total Non Current Liabilities		3,94,30,605	2,89,98,364
4 Current Liabilities			
Short-term Borrowings	6	1,68,15,298	47,15,789
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		10,88,842	5,95,849
Other current liabilities	8	3,96,15,797	2,85,57,148
Short-term provisions	9	39,18,079	44,03,434
Total Current Liabilities		6,14,38,016	3,82,72,220
TOTAL EQUITY AND LIABILITIES		10,41,40,620	6,90,41,150
II. ASSETS			
1 Non-current assets			
Property, Plant, Equipment and Intangible Assets			
Property, Plant and Equipment	10		
(i) Tangible Assets		1,08,12,712	17,19,982
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
Non-current investments		-	-
Deferred tax assets (net)		-	-
Long-term loans and advances		-	-
Other non-current assets		-	-
Total Non- Current Assets		1,08,12,712	17,19,982
2 Current Assets			
Current investments		-	-
Inventories		-	-
Trade receivables	11	5,83,45,648	3,40,69,644
Cash and cash equivalents	12	53,81,282	75,48,570
Long-term loans and advances	13	49,20,014	29,35,870
Other current assets	14	2,46,80,964	2,27,67,084
Total Current Assets		9,33,27,908	6,73,21,168
TOTAL ASSETS		10,41,40,620	6,90,41,150
Contingent Liabilities & Commitments			

As per our report of even date attached

Paresh N Shah & Co.

Chartered Accountants

FRN No. 107512W

UDIN : 23035682BGRQGW1906

Paresh N Shah

Proprietor

Membership No.:107512W

Date :-31/08/2023

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:31/08/2023

Place :- Ahmedabad



LAXMI SECURITY (GUJARAT) PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2023

	Year ended 31-3-23	Year ended 31-3-22
A Cash Flow from Operating Activities		
Profit/(Loss) before current taxation and exceptional items	57,17,072	27,56,641
<u>Adjustments for:</u>		
Depreciation	8,57,155	9,57,688
Preliminary Exps W/off	0	6,000
Interest Income	-8,41,435	-5,15,058
Financial Cost	26,03,054	17,88,502
Operating Profit before Working Capital Changes	83,35,846	49,93,773
<u>Adjustments for:</u>		
Trade Receivables	-30,88,555	-1,85,56,644
Loans & Advances - Short Term	5,88,359	-57,60,837
Other Non Current Assets	0	6,000
Other Current Assets	1,12,11,893	0
Trade Payables and Other Liabilities	-19,31,276	2,43,01,846
Net cash from Operating Activities - A	67,80,421	-9,635
	15,55,425	49,84,138
B Cash Flow from Investing Activities		
Purchase of property, plant and equipment	-99,49,885	-9,19,530
Sale of property, plant and equipment	0	8,58,312
Interest Income	8,41,435	5,15,058
Net cash from Investing Activities - B	-91,08,450	4,53,840
C Cash Flow from Financing Activities		
Proceeds/Repayment of Short Term Borrowings	-1,35,154	-48,13,560
Financial charges	-26,03,054	-17,88,502
Proceeds/Repayment of Long Term Borrowings	4,34,166	10,54,196
Net cash from Financing Activities - C	-23,04,042	-55,47,866
Net Increase/(Decrease) in cash & cash equivalents	-98,57,067	-1,09,888
Cash and Cash equivalents as at beginning of the year	80,02,853	81,12,741
Cash and Cash equivalents as at end of the year	53,81,282	80,02,853
<u>Cash and Cash equivalents includes:</u>		
Cash on hand	7,64,013	14,14,152
In Current Accounts	20,07,240	38,37,423
In Fixed Deposit	26,10,029	27,51,278
	53,81,282	80,02,853

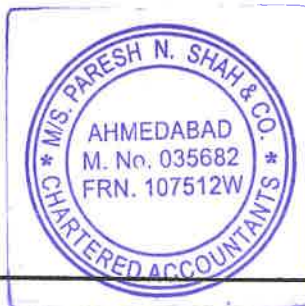
As per our Report of Even Date
For Paresh N Shah & Co.

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

Chartered Accountants
FRN No. 107512W
UDIN: 23035682BGRQGW1906



Paresh N Shah
Proprietor
Membership No. 107512w
Date: 31/08/2023
Place: AHMEDABAD




 **ASHOR D. DINODIYA**
DIRECTOR
DIN :- 07521421

Date: 31/08/2023
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, Security Services and Cleaning 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.

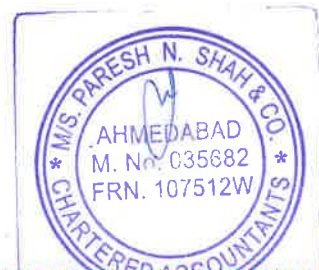
(h) Revenue recognition

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.



Shares held by promoters at the end of the year	Year Ended 31.03.2023		Year Ended 31.03.2022	
	No. of Shares	%age of Holding	No. of Shares	%age of Holding
1 ASHOK D. DINODIYA	5,000	50.00%	5,000	50.00%
2 BHAVARSINH BHOLIYAN	5,000	50.00%	5,000	50.00%

Note		Year ended 31.03.2023	Year ended 31.03.2022
4	Reserves & Surplus		
	Surplus in Statement of Profit & Loss		
	As per last Balance Sheet	16,70,566	44,71,416
	Add: Net Profit / (Loss) after Tax	17,98,993	2,57,559
	Amount available for appropriation	34,69,559	47,28,975
	Less: Adjustments	45,25,994	30,58,409
	Add: IT provision W/off	42,28,434	
	Closing Balance	31,71,999	16,70,566
	Total Reserves & Surplus	31,71,999	16,70,566

Note		Year ended 31.03.2023	Year ended 31.03.2021
5	Long Term Borrowings		
	Secured Loans :		
	Unsecured Loans :		
	<u>From Banks and Financial Institutions :</u>		
	IDFC Capital First	-	95,857
	IDFC Loan (New)	-	12,67,495
	Tata Capital Financial Services Ltd	-	4,09,072
	The RBL Bank	89,299	1,92,778
	Bajaj Finance	21,22,476	27,56,075
	Fullerton India Credit Company Limited	9,85,383	17,40,349
	Neogrowth Credit Pvt Ltd	16,17,023	27,25,673
	Nation Security Services	13,59,500	-
	Tata Capital Financial Services Ltd- New Loan	1,54,556	2,41,059
	<u>From Related Parties :</u>		
	Chirag Security Services	2,80,52,891	1,20,24,947
	Bhavarsinh Bholiyan	37,80,107	42,86,147
	Ganesh Corporation	-	6,04,700
	Phoenix Corporation	12,69,370	13,00,000
	Madanlal Dinodiya	-	54,212
	<u>From Unrelated Parties :</u>		
	Rakesh Modi	-	13,00,000
	Total Short Term Borrowings	3,94,30,605	2,89,98,364

Note		Year ended 31.03.2023	Year ended 31.03.2022
6	Short Term Borrowings		
	Loan Repayable on Demand :		
	From Banks		
	HDFC Bank OD A/c-3642	87,34,801	-
	HDFC Bank Term Loan-6001	8,21,806	-
	IDFC Bank-10020767628	-	23,03,868
	IDFC Bank Naroda Icon Loan	62,39,440	-
	ICICI Bank Car Loan I 20	1,48,881	2,55,485
	ICICI Loan - Rarog	87,788	2,72,615
	ICICI Wagnor Car Loan	1,26,401	2,42,779
	Axis Finance Limited	6,56,181	16,41,042
	Total Short Term Borrowings	1,68,15,298	47,15,789

Cash Credit limit of Rs. 250.00 Lacs from HDFC Bank Limited is secured by EM of Residential Bunglow in name of Director Bhavarsinh D. Bholiya and Personal Guarantee of two directors 1) Ashok D. Dinodiya & 2) Bhavsinh D. Bholiyan



LAXMI SECURITY (GUJARAT) PRIVATE LIMITED

Notes forming part of accounts

10 Property, Plant, Equipment and Intangible Assets		GROSS BLOCK (At cost)				DEPRECIATION				NET BLOCK		
		As at 01/04/2022	Additions	Deduction	As at 31/03/2023	Up to 31/03/2022	For the Year	Deductions Up to 31/03/2023	As at 31/03/2023	As at 31/03/2022		
1	Computers & Softwares	63.16	372177	793196	0	1155373	353602	32727	0	386329	769044	18575
2	Furnitures & Fixtures	25.89	1720345	4797578.19	0	6517923.19	959131	369605	0	1328736	5189187	761214
3	Plants & Machinaries	18.10	424376	820551	0	1244926.95	188638	83392	0	272030	972897	235738
4	Car	31.23	2460693	0	0	2460693	1821466	199631	0	2021097	439596	639227
5	E bikes	31.23	68572	0	0	68572	3344	20371	0	23715	44857	65228
6	Naroda Icon- office	9.50	0	3548560	0	3548560	0	151429	0	151429	3397131	0
Total :			50 46 163	99 49 885	0	1 49 96 048	33 26 181	8 57 155	0	41 83 336	1 08 12 712	17 19 982
Previous Year :			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



As at March 31, 2023

Outstanding for following periods from due date of payment

Particulars	Not Due for Payment	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i)Undisputed Trade Receivables- considered good	-	5,54,28,366	22,17,135	7,00,147	-	5,83,45,648
(ii)Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
(iii)Disputed Trade Receivables- considered good	-	-	-	-	-	-
(iv)Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Total	-	5,54,28,366	22,17,135	7,00,147	-	5,83,45,648

As at March 31, 2022

Outstanding for following periods from due date of payment

Particulars	Not Due for Payment	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i)Undisputed Trade Receivables- considered good	-	3,24,36,517	13,59,678	2,73,449	-	3,40,69,644
(ii)Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
(iii)Disputed Trade Receivables- considered good	-	-	-	-	-	-
(iv)Disputed Trade Receivables- considered doubtful	-	-	-	-	-	3,30,000
Total	-	3,24,36,517	13,59,678	2,73,449	-	3,40,69,644

Note 12 Cash & Bank Balance	Year ended	
	31.03.2023	31.03.2022
A. Cash & Cash Equivalents		
(a) Cash on hand	7,64,013	1,75,186
(b) Balance with Banks		
Current Account	20,07,240	46,36,758
(c) Fixed Deposits with Banks	26,10,029	27,36,626
Total Cash & Bank Balance	53,81,282	75,48,570

Note 13 Long Term Loans and Advances	Year ended	
	31.03.2023	31.03.2022
EMD	48,80,014	29,35,870
Rent Deposit	40,000	-
Total Long Term Loans and Advances	49,20,014	29,35,870

Note 14 Other Current Assets	Year ended	
	31.03.2023	31.03.2022
TDS Receivable FY 2021-22	7,03,490	48,67,164
TDS Receivable FY 2022-23	48,25,189	-
Advance for Property	-	3,30,000
Security Deposit	1,70,79,091	1,57,08,568
Advance Given to Creditors	20,73,194	18,61,352
Total Other Current Assets	2,46,80,964	2,27,67,084

Note 15 Revenue from Operations	Year ended	
	31.03.2023	31.03.2022
<u>Sale of Services:</u>		
Security Services Income	12,46,14,904	12,55,96,451
Man Power Supply Services Income	24,95,49,464	10,51,85,077
Cleaning Services	21,77,325	1,24,24,620
Total Revenue from Operations	37,63,41,693	24,32,06,148



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. Bholiyan	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	8,00,000	3,08,37,531	1,24,04,682
(b) Bhavarsinh D. Bholiyan	6,00,000	0	4,75,000
(c) Ganesh Corporation	0	3,00,000	12,87,000
(d) Phoenix Corporation	0	5,00,000	1,30,630
(e) National Security Services	0	15,86,000	2,26,500
(f) Sarita Bhavarsinh Bholiyan	0	0	4,00,000

Note 21	CIF Value of Imports on CIF basis :	Year ended 31.03.2023	Year ended 31.03.2021
	Value of imports calculated on C.I.F basis	0	0

Note 21	Expenditure in Foreign Currency :	Year ended 31.03.2023	Year ended 31.03.2022
	Foreign Travelling	17,98,993	2,57,559

- 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/md 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 31.03.2023	Year ended 31.03.2022
Director's Remuneration	14,00,000	14,00,000

Note 23 **Disclosure under Accounting Standards**

(a) Earning per Share	Year ended 31.03.2023	Year ended 31.03.2022
Particular		
Net Profit / (Loss) as per Profit & Loss Account	17,98,993	2,57,559
No. of Equity Shares of Rs. 10 each outstanding at the end of the year	10,000	10,000
Earning per Share	179.90	25.76



NOTE NO : 24 RATIO ANALYSIS

SR. NO.	RATIO	NUMERATOR	DENOMINATOR	AS AT 31 MARCH, 2023	AS AT 31 MARCH, 2022	Variance	REASONS FOR VARIANCE
1	CURRENT RATIO	CURRENT ASSETS	CURRENT LIABILITIES	1.52	1.76	-13.69	Normal Business Operations
2	DEBT EQUITY RATIO	BORROWINGS	TOTAL EQUITY	562.46	337.14	66.83	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	17.99	2.58	598.48	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	Normal Business Operations
6	TRADE RECEIVABLE TURNOVER RATIO	REVENUE FROM OPERATIONS (NET CREDIT SALES)	AVERAGE TRADE RECEIVABLE	77.40	85.66	-9.64	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	11.80	8.37	40.96	Normal Business Operations
9	NET PROFIT RATIO	NET PROFIT AFTER TAXES	REVENUE FROM OPERATIONS	0.00478	0.00106	351.38	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	0.20	0.22	-9.78	Normal Business Operations
11	RETURN ON INVESTMENT	INCOME FROM INVESTMENTS	COST OF INVESTMENT	N.A	N.A	N.A	

