



SUNIT M CHHATBAR & CO

Gokul, Govind nagar St No 4, Gandhigram, Rajkot – 360007

E-Mail - Chhatbar.sunit@gmail.com

Mo. 9033927693

Independent Auditor's Examination Report on Restated Financial Information of Laxmi Security (Gujarat) Limited

To,
The Board of Directors
Laxmi Security (Gujarat) Limited
(hereinafter referred to as the "Issuer Company")
E Shop-601, Naroda Icon, Nr. Toll Plaza Ring Rd,
Naroda, Ahmedabad, Ahmedabad,
Gujarat, India, 382330.

Dear Sir/Madam,

1. We, Sunit M Chhatbar & Co., Chartered Accountants ("we" or "us") have examined the attached Restated Financial Information of **Laxmi Security (Gujarat) Limited** (the "Company" or the "Issuer"), comprising the Restated Audited Statement of Assets and Liabilities as at March 31, 2026; March 31, 2025 and March 31, 2024 (the "reporting periods"), the Restated Audited Statements of Profit and Loss; the Restated Audited Cash Flow Statement for the year ended on March 31, 2026; March 31, 2025; and March 31, 2024 the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively, the "**Restated Financial Information**"), as prepared by the Company and approved by the Board of Directors of the Company at their meeting held on August 20, 2026 for the purpose of inclusion in the Draft Prospectus and Prospectus or any other documents in this regards (collectively, the "Offer Documents") prepared by the Company in connection with its proposed SME Initial Public Offer of equity shares ("IPO") at the SME Platform of the Bombay Stock Exchange of India Limited ("BSE").
2. These Restated Financial Information have been prepared in accordance with the following requirements of:
 - a) Section 26 of Part I of Chapter III to the Companies Act, 2013 ("the Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014, as amended from time to time;
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements Regulations), 2018 (the "SEBI ICDR Regulations") and related amendments/clarifications from time to time issued by the Securities and Exchange Board of India ("SEBI");
 - c) The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
3. The Company's Board of Directors are responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Offer Documents to be filed with the Securities and Exchange Board of India, relevant stock exchange(s) and Registrar of Companies, Ahmedabad, Gujarat ("RoC") in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Annexure IV, V and Annexure 30 to the Restated Financial Information. The responsibility of the Board of Directors of the Company includes and is not limited to designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
4. We have examined such Restated Financial Information taking into consideration:





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- a) Section 26 of Part I of Chapter III to the Companies Act, 2013;
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018; and
- c) The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI), as amended from time to time. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- d) The terms of reference to our engagements with the Company requesting us to carry out the assignment, in connection with the Offer documents being issued by the Company for its proposed IPO of equity shares; and
- e) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information.

Our work was performed solely to assist you in meeting your responsibilities in relation to compliance with the Act, the SEBI ICDR Regulations and the Guidance Note in connection with the IPO.

5. These Restated Financial Information have been compiled by the management from Audited AS financial statements of the Company as at and for the year ended March 31, 2026, March 31, 2025 and March 31, 2024, prepared in accordance with the Accounting Standards (Indian GAAP) (referred to as “AS”) as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules 2021, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on August 13, 2026, September 29, 2025 and April 25, 2024 respectively.

Restated Financial Information have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexures to this Report. As a result of these adjustments, the amounts reported in the Restated Financial Information are not necessarily the same as those appearing in the audited financial statements of the Company for the relevant financial period/ years.

6. For the purpose of our examination, we have relied on:

- a) Auditors’ reports issued by us dated August 10, 2026 as at and for the year ended March 31, 2026 as referred in Paragraph 5(a) above.
- b) Auditors’ Report issued by previous auditor M/s K.M. Chauhan & Associates, Chartered Accountants (the “Previous Auditors”) dated September 29, 2025 on the financial statements of the company for the Financial Years ended on March 31, 2025 and dated April 25, 2024 on the financial statements of the company for the Financial Years ended on March 31, 2024 as referred in Paragraph 5 above. The audit for the financial year ended March 31, 2024 and financial year ended March 31, 2025 was conducted by the Previous Auditors and accordingly reliance has been placed for the restated statement of assets and liabilities and the restated statements of profit and loss and cash flow statements, the Summary Statement of Material Accounting Policies, and other explanatory information.





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7. Based on our examination and according to the information and explanations given to us, we report that:

- a) The “**Restated Summary Statement of Assets and Liabilities**” as set out in **Annexure I** to this report, of the Company as at March 31, 2026, March 31, 2025 and March 31, 2024 and are prepared by the Company and approved by the Board of Directors after making such adjustments and regroupings/ reclassifications retrospectively to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV, Annexure 30 & Annexure V** to this Report.
- b) The “**Restated Summary Statement of Profit and Loss**” as set out in **Annexure II** to this report, of the Company for the Year ended on March 31, 2026, March 31, 2025 and March 31, 2024 and are prepared by the Company and approved by the Board of Directors after making such adjustments and regroupings/ reclassifications retrospectively to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV, Annexure 30 and Annexure V** to this Report.
- c) The “**Restated Summary Statement of Cash Flow**” as set out in **Annexure III** to this report, of the Company for the Year ended on March 31, 2026, March 31, 2025 and March 31, 2024 and are prepared by the Company and approved by the Board of Directors after making such adjustments and regroupings/ reclassifications retrospectively to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV, Annexure 30 and Annexure V** to this Report.
- d) The Restated Summary Statement have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
- e) The Restated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any, to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for financial year ended March 31, 2026;
- f) The Restated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/ period to which they relate, if any and there are no qualifications which require adjustments;
- g) There are no extra-ordinary items that needs to be disclosed separately in the accounts other than those already disclosed.
- h) There were no qualifications in the Audit Reports issued by the Statutory Auditors as at and for the financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024 which would require adjustments in this Restated Financial Statements of the Company;
- i) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be





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read in accordance with the Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV, Annexure 30 and Annexure V** to this report;

- j) Adjustments in Restated Summary Statements have been made in accordance with the correct accounting policies, which includes the impact of provision of gratuity made on actuarial valuation basis in the Restated Summary Statements;
- k) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements;
- l) The Company has not declared any dividend in past effective for the said period.
8. We have also examined the following Restated Financial Information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at the financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024.

Annexure No.	Particulars
I	Restated Statement of Assets & Liabilities
1	Restated Statement of Equity Share Capital
2	Restated Statement of Reserve and Surplus
3	Restated Statement of Long-Term Borrowings
4	Restated Statement of Deferred Tax Assets/ Liabilities (net)
5	Restated Statement of Long-Term Provisions
6	Restated Statement of Short-Term Borrowings
7	Restated Statement of Trade Payables
8	Restated Statement of Other Current Liabilities
9	Restated Statement of Short-Term Provisions
10	Restated Statement of Property, Plant and Equipment and Intangible Assets
11	Restated Statement of Other Non-Current Assets
12	Restated Statement of Trade Receivables
13	Restated Statement of Cash and Bank Balances
14	Restated Statement of Short-Term Loans and Advances
15	Restated Statement of Other Current Assets
II.	Restated Statement of Profit & Loss
16	Restated Statement of Revenue from Operations
17	Restated Statement of Other Income
18	Restated Statement of Employee Benefits Expenses





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Annexure No.	Particulars
19	Restated Statement of Financial Charges
20	Restated Statement of Depreciation and Amortization
21	Restated Statement of Other Expenses
22	Restated Statement of Tax Expenses
23	Restated Statement of EPS
24	Restated Statement of Related Party Transaction
25	Restated Statement of Ratios
26	Statement of Accounting and other Ratios, as per SEBI ICDR
27	Statement of Capitalization
28	Statement Showing Details of Contingent Liabilities, Commitments and Obligations
29	Statement of Tax Shelter
30	Statement of Material Adjustments
Other Annexures:	
III	Statement of Cash Flow, As Restated
IV	Statement of Significant Accounting Policies
V	Notes to the Re-stated Financial Statements

9. We, M/s. **Sunit M Chhatbar & Co**, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (“ICAI”) and hold a valid peer review certificate issued by the “**Peer Review Board**” of the ICAI which is valid till 30th November, 2027.
10. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements mentioned in paragraph 5 above.
11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Documents to be filed with Securities and Exchange Board of India, the stock exchanges and Registrar of Companies, Ahmedabad in connection with the proposed IPO. Our report should not be used, referred to, adjusted for or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.





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For SUNIT M CHHATBAR & CO

Chartered Accountants

Firm Reg. No: 141068W

Peer Review No.: 018746



CA Sunit M Chhatbar

Proprietor

Membership No: 166095

UDIN: 26166095JIPMPQ7688

Place: Rajkot

Date: August 20, 2026

LAXMI SECURITY (GUJARAT) LIMITED

CIN : U74999GJ2016PLC092223

E Shop-601, Naroda Icon, Nr. Toll Plaza Ring Rd, Naroda, Ahmedabad, Gujarat, India, 382330

Annexure - I : - Restated Statement of Assets And Liabilities

		(₹ in Lakhs otherwise stated)			
Sr. No.	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
A.	EQUITY AND LIABILITIES				
1	Shareholder's Fund				
	a) Equity Share Capital	1	1,008.00	1,008.00	1.00
	b) Reserve and Surplus	2	503.10	305.60	299.86
	c) Money received against share warrants				
2	Share application money pending allotment				
3	Non-current liabilities				
	a) Long Term Borrowings	3	311.63	230.73	431.10
	d) Long Term Provision	5	3.54	3.76	1.61
4	Current liabilities				
	a) Short Term Borrowings	6	280.05	298.67	348.41
	b) Trade Payable				
	(i) Total outstanding dues of micro enterprises and small enterprises	7	11.58	4.12	2.77
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	7	10.23	8.62	0.66
	c) Other Current Liabilities	8	572.80	545.86	809.44
	d) Short Term Provision	9	1.85	18.70	42.00
	Total		2,702.78	2,424.05	1,936.86
B.	ASSETS				
1	Non-current assets				
	a) Property, Plant and Equipment and Intangible Assets				
	(i) Property, Plant and Equipments	10	126.62	103.69	103.76
	b) Non Current Investments		-	-	-
	c) Deferred Tax Assets (net)	4	9.77	5.63	2.73
	d) Long Term Loans & Advances		-	-	-
	e) Other Non Current Assets	11	426.95	354.49	331.21
2	Current assets				
	a) Inventories		-	-	-
	b) Trade Receivables	12	1,626.61	867.56	1,073.73
	c) Cash and Bank Balances	13	101.99	156.04	417.60
	d) Short Term Loans And Advances	14	243.56	878.61	4.00
	e) Other Current Assets	15	167.27	58.03	3.82
	Total		2,702.78	2,424.05	1,936.86

As per our report of even date attached.

For and on behalf of Sunit M Chhatbar & Co
Chartered Accountants
FRN: 141068W

For and on behalf of the Board of Directors of
Laxmi Security (Gujarat) Limited



CA Sunit M Chhatbar
Proprietor
M. No. :- 166095
UDIN : 26166095JIPMPQ7688




Ashok Dulichand Dinodiya
Managing Director
DIN: 07521421



Hoshiyar Singh Verma
Whole Time Director
DIN: 10872403



Nilkanthkumar Baldevbhai Kavar
Chief Financial Officer
PAN - DRLPK9081C



Juhi Rajendrakumar Chaturvedi
Company Secretary
M. No.:- A45566



Place: Rajkot
Date: August 20, 2026

Place: Ahmedabad
Date: August 20, 2026

Annexure - II : - Restated Statement of Profit and Loss

		(₹ in Lakhs otherwise stated)			
Sr. No.	Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
I	Sale of Services	16	6,421.14	4,645.91	4,654.05
II	Other Income	17	66.65	102.86	3.39
III	Total Revenue (I + II)		6,487.79	4,748.78	4,657.44
IV	Expenses				
	Employee Benefits Expenses	18	5,439.79	3,888.17	3,975.95
	Finance Costs	19	102.71	90.60	57.37
	Depreciation and Amortization Expense	20	27.63	22.60	25.95
	Other Expenses	21	640.60	274.52	189.85
	Total Expenses		6,210.73	4,275.89	4,249.12
V	Profit before prior period and extraordinary items (III- IV)		277.06	472.89	408.32
VI	Prior Period Item		-	-	-
VII	Profit before extraordinary items (V- VI)		277.06	472.89	408.32
VIII	Extraordinary Items		-	-	-
IX	Profit before tax (VII-VIII)		277.06	472.89	408.32
X	Tax Expense				
	a) Current Tax	22	(83.70)	(129.06)	(114.71)
	b) Deferred Tax Asset / (Liability)	22	4.14	2.90	3.17
XI	Profit (Loss) for the period (IX + X)		197.50	346.73	296.78
	Earnings per equity share				
	- Basic and Diluted	23	1.96	3.49	2,967.78
	- Basic and Diluted (Post Bonus with retrospective effect)	23	1.96	3.49	3.31

As per our report of even date attached.

For and on behalf of Sunit M Chhatbar & Co
Chartered Accountants
FRN: 141068W

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CA Sunit M Chhatbar
Proprietor
M. No. :- 166095
UDIN : 26166095JIPMPQ7688



For and on behalf of the Board of Directors of
Laxmi Security (Gujarat) Limited

Ashok Dulichand Dinodiya
Managing Director
DIN: 07521421

[Signature]

Nilkanthkumar Baldevbhai Kavar
Chief Financial Officer
PAN - DRLPK9081C

Hoshiyar Singh Verma
Whole Time Director
DIN: 10872403

[Signature]

Juhi Rajendrakumar Chaturvedi
Company Secretary
M. No.:- A45566



Place: Rajkot
Date: August 20, 2026

Place: Ahmedabad
Date: August 20, 2026

LAXMI SECURITY (GUJARAT) LIMITED

CIN : U74999GJ2016PLC092223

E Shop-601, Naroda Icon, Nr. Toll Plaza Ring Rd, Naroda, Ahmedabad, Gujarat, India, 382330

Annexure - III : - Restated Statement Of Cash flows

(₹ in Lakhs otherwise stated)			
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
A Cash flow from Operating Activities:			
Net Profit Before tax as per Statement of Profit & Loss	277.06	472.89	408.32
Adjustments for:			
Depreciation & Amortisation Exp.	27.63	22.60	25.95
Finance Cost	102.71	90.60	57.37
Interest Income	(52.38)	(79.69)	(2.98)
Bad Debt Expense	96.20	39.95	21.21
Gratuity Expense	0.12	2.15	1.00
Operating Profit before working capital changes	451.35	548.51	510.87
Changes in operating assets and liabilities:			
Trade Payable	9.07	9.30	3.43
Other Current Liabilities	26.95	(263.58)	391.96
Short Term Provisions	91.53	0.40	(0.34)
Trade Receivables	(855.26)	166.22	(537.05)
Short Term Loans & Advances	635.05	(874.61)	(4.00)
Other Current Assets	(109.24)	(54.21)	74.51
Net Cash Flow from Operating Activities (A)	249.45	(467.96)	439.37
Less : Income tax paid (Net off TDS/ Advance Tax)	-192.08	-152.76	-103.04
Net cash flow generated from/ (utilised in) operating a	57.37	(620.72)	336.33
B Cash flow from investing Activities:			
Purchase Of Fixed Assets	(50.61)	(22.53)	(21.58)
Sale Of Fixed Assets	0.05	-	-
Fixed Assets (Net)	(50.56)	(22.53)	(21.58)
Movement in Loan & Advances and Other Assets			
Long Term	(72.46)	(23.28)	(156.49)
Interest Income	52.38	79.69	2.98
Net Cash Flow from Investing Activities (B)	(70.64)	33.88	(175.09)
C Cash Flow From Financing Activities:			
Proceeds from issuance of Equity Share Capital	-	111.00	-
Proceeds from Share Premium	-	555.00	-
Change in Reserve & Surplus	-	-	(0.00)
Proceeds from long term borrowings	554.59	298.28	868.47
Repayment of long term borrowings	(474.03)	(498.65)	(861.48)
Proceeds from/ (Repayment) of Short Term Borrowings	(18.62)	(49.74)	210.06
Finance Cost	(102.71)	(90.60)	(57.37)
Net Cash Flow from Financing Activities (C)	(40.77)	325.28	159.68
D Net (Decrease)/ Increase in Cash and Bank balances	(54.04)	(261.56)	320.91
Cash and bank balances at the beginning of the year	156.04	417.60	96.69
Cash and bank balances at the end of the year	101.99	156.04	417.60



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Annexure - III : - Restated Statement Of Cash flows

(₹ in Lakhs otherwise stated)

Components of Cash And Bank Balances:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Cash and Cash Equivalents			
Cash	94.36	94.65	127.28
Bank Balance			
Current Account	5.55	3.07	190.50
Other Bank balances			
Deposits Account	-	24.79	-
Tender Deposit (EMD)	2.08	33.53	99.81
Total Cash and bank Balances	101.99	156.04	417.60

The Cash Flow Statement has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under Section 133 of the Companies Act, 2013.

For and on behalf of Sunit M Chhatbar & Co
Chartered Accountants
FRN: 141068W



CA Sunit M Chhatbar
Proprietor
M. No. :- 166095
UDIN : 26166095JIPMPQ7688

For and on behalf of the Board of Directors of
Laxmi Security (Gujarat) Limited



Ashok Dulichand Dinodiya
Managing Director
DIN: 07521421



Nilkanthkumar Baldevbhai Kavar
Chief Financial Officer
PAN - DRLPK9081C



Hoshiyar Singh Verma
Whole Time Director
DIN: 10872403



Juhi Rajendrakumar Chaturvedi
Company Secretary
M. No.:- A45566

Place: Rajkot
Date: August 20, 2026

Place: Ahmedabad
Date: August 20, 2026

LAXMI SECURITY (GUJARAT) LIMITED

CIN: U74999GJ2016PLC092223

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Annexure IV: Significant Accounting Policies

Corporate Information

The Company was originally incorporated under the name "Laxmi Security (Gujarat) Private Limited" under the provisions of the Companies Act, 2013 vide Certificate of Incorporation issued by the Deputy Registrar of Companies, Central Registration Centre on May 27, 2016. Subsequently, the status of the Company was changed to public limited and the name of the Company was changed to "Laxmi Security (Gujarat) Limited" vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting of the Company held on February 22, 2024. The fresh certificate of incorporation consequent to conversion was issued on May 23, 2024 by the Registrar of Companies, Central Processing Centre. The Corporate Identification Number of our Company is U74999GJ2016PLC092223.

The company is primarily engaged in delivering a comprehensive range of services, which include professional security services, housekeeping solutions, skilled manpower outsourcing, and security guard services.

Statement of Significant Accounting Policies

1. Basis of preparation

The Restated Summary Statements of Assets and Liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024, the Restated Summary Statements of Profit and Loss and Cash Flows for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, together with the Summary Statement of Significant Accounting Policies and other explanatory information (collectively referred to as the "Restated Financial Information"), have been prepared specifically for inclusion in the Draft Red Herring Prospectus/Prospectus to be filed by the Company in connection with the proposed Initial Public Offer ("Offer") on the SME Platform of BSE Limited.

The Restated Financial Information has been prepared in accordance with the requirements of the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), the applicable provisions of the Companies Act, 2013, the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable statutory and regulatory requirements.

The Restated Financial Information has been prepared by making appropriate regroupings, reclassifications and adjustments, wherever considered necessary, to the audited financial statements of the Company to present the information in accordance with the requirements of the aforesaid Guidance Note and for the purposes of inclusion in the Offer Document.

The financial statements have been prepared on the accrual basis of accounting under the historical cost convention and on a going concern basis. The accounting policies have been applied consistently to all the periods presented unless otherwise stated.



LAXMI SECURITY (GUJARAT) LIMITED

CIN: U74999GJ2016PLC092223

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2. Use of Estimates

The preparation of the financial statements in conformity with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures relating to provisions and contingent liabilities at the reporting date, and the reported amounts of income and expenses during the reporting period.

The estimates and underlying assumptions are based on historical experience and other factors considered reasonable under the circumstances. Actual results may differ from these estimates.

Significant estimates include, among others, the useful lives of property, plant and equipment and intangible assets, provision for doubtful receivables, employee benefit obligations, deferred tax assets, impairment of assets, and provisions and contingencies.

Any revision to accounting estimates is recognised prospectively in the current and future periods in accordance with the requirements of the applicable Accounting Standards.

3. Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on the current/non-current classification in accordance with the requirements of Schedule III to the Companies Act, 2013.

(a) Assets

An asset is classified as current if it satisfies any of the following criteria:

- it is expected to be realised, sold or consumed in the Company's normal operating cycle;
- it is held primarily for the purpose of trading;
- it is expected to be realised within twelve months after the reporting date; or
- it is cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

(b) Liabilities

A liability is classified as current if:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within twelve months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other liabilities are classified as non-current.

(c) Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities, respectively.



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- (d) The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of its operations, the Company has determined its normal operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

4. Revenue recognition

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of revenue can be measured reliably in accordance with Accounting Standard (AS) 9 – Revenue Recognition.

Revenue from security services, housekeeping services and manpower outsourcing services is recognised as and when the services are rendered in accordance with the terms of the respective contracts with customers and when there is reasonable certainty of ultimate collection.

Revenue is recognised on an accrual basis and is measured at the consideration receivable for the services rendered, net of goods and services tax (GST) and any trade discounts or rebates, if any.

5. Other Income

Other income is recognised on an accrual basis when there is reasonable certainty of its ultimate collection.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.

Dividend income, if any, is recognised when the Company's right to receive the dividend is established.

Profit or loss on disposal of property, plant and equipment is recognised in the Statement of Profit and Loss when the significant risks and rewards incidental to ownership have been transferred.

Any other miscellaneous income is recognised when there is reasonable certainty regarding its measurement and ultimate collection.

6. Property Plant and Equipment including Intangible assets

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of Property, Plant and Equipment comprises its purchase price, including import duties and non-refundable taxes, after deducting trade discounts and rebates, and any directly attributable expenditure incurred in bringing the asset to its working condition for its intended use.

Subsequent expenditure related to an item of Property, Plant and Equipment is added to its carrying amount only if it increases the future economic benefits from the existing asset beyond its previously assessed standard of performance. All other repairs and maintenance expenses are recognised in the Statement of Profit and Loss in the period in which they are incurred.



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An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition is recognised in the Statement of Profit and Loss in the year in which the asset is derecognised.

Intangible assets acquired separately are initially recognised at cost. After initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. The cost of an intangible asset comprises its purchase price and any directly attributable expenditure incurred in preparing the asset for its intended use.

7. Depreciation & Amortization

Depreciation on Property, Plant and Equipment is provided on the Written Down Value (WDV) method over the useful lives of the respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to Property, Plant and Equipment is provided on a pro-rata basis from the date the asset is available for use, and depreciation on assets sold, discarded or otherwise disposed of is provided up to the date of such disposal.

The useful lives and residual values of Property, Plant and Equipment are reviewed at each reporting date and adjusted prospectively, where considered appropriate.

Intangible assets with finite useful lives are amortised on a straight-line basis over their estimated useful lives in accordance with Accounting Standard (AS) 26 – Intangible Assets. The amortisation period and method are reviewed periodically, and any changes are accounted for prospectively. Amortisation on intangible assets is recognised in the Statement of Profit and Loss. In respect of intangible assets disposed of during the year, amortisation is provided up to the date of disposal.

8. Impairment of assets

At each Balance Sheet date, the Company assesses, using internal and external sources of information, whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset.

An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's net selling price and its value in use, which represents the present value of the estimated future cash flows expected to arise from the continuing use of the asset and from its ultimate disposal.

If it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

An impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimates used to determine the asset's recoverable amount. The increased carrying amount of an asset due to reversal of an impairment loss does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised for the asset in prior years.



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9. Employee Benefits

(a) Short-term Employee Benefits

Short-term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the period in which the related service is rendered. Liabilities in respect of salaries, wages, bonus, incentives, compensated absences expected to be settled within twelve months and other short-term employee benefits are recognised based on the amount expected to be paid.

(b) Defined Contribution Plans

Contributions to defined contribution schemes such as Provident Fund and Employees' State Insurance Scheme are recognised as an expense in the Statement of Profit and Loss in the period in which the employees render the related services. The Company has no further obligation beyond making the specified contributions.

(c) Defined Benefit Plan – Gratuity

Gratuity is a defined benefit obligation. The liability in respect of gratuity is determined at each Balance Sheet date by an independent actuary using the Projected Unit Credit Method.

Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss. The defined benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as reduced by the fair value of plan assets, if any.

(d) Compensated Absences

Liability in respect of compensated absences is recognised based on actuarial valuation or management estimate, as applicable, in accordance with Accounting Standard (AS) 15 – Employee Benefits.

(e) Termination Benefits

Termination benefits are recognised as an expense when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

10. Taxes on Income

Current Tax

Current tax is determined in accordance with the provisions of the Income-tax Act, 1961 and is recognised in the Statement of Profit and Loss for the current period based on the taxable income for the year.



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Deferred Tax

Deferred tax is recognised on timing differences between the accounting income and taxable income for the year in accordance with Accounting Standard (AS) 22 – Accounting for Taxes on Income. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted as at the Balance Sheet date.

Deferred tax assets are recognised and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In cases where the Company has unabsorbed depreciation or carry-forward tax losses, deferred tax assets are recognised only when there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available.

11.Provisions and Contingent Liabilities and Contingent Asstes

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. Where the effect of the time value of money is material, provisions are measured at the present value of the expected expenditure required to settle the obligation.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or where there is a present obligation that is not recognised because either it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent liabilities are not recognised but are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

Contingent assets are not recognised in the financial statements. However, contingent assets are disclosed where an inflow of economic benefits is probable.

12.Earnings Per Share

Basic earnings per share is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the weighted average number of equity shares and dilutive potential equity shares, if any.



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13.Cash and Bank Balances

Cash and bank balances comprise cash on hand, balances with banks in current accounts and demand deposits, and highly liquid investments having an original maturity of three months or less from the date of acquisition, which are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

Bank deposits with an original maturity of more than three months and up to twelve months, and deposits that are restricted as to withdrawal or use, are not classified as cash and cash equivalents and are presented separately under the appropriate head of account.

14.Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

Capitalisation of borrowing costs commences when expenditure for the qualifying asset is incurred, borrowing costs are being incurred, and activities necessary to prepare the asset for its intended use or sale are in progress. Capitalisation continues until substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

Income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

15.Investments

Investments are recognised initially at cost, which includes acquisition charges such as brokerage, fees and duties, where applicable.

Current investments are carried at the lower of cost and fair value, determined on an individual investment basis or by category of investment, as appropriate, in accordance with Accounting Standard (AS) 13 – Accounting for Investments.

Long-term investments are carried at cost. Provision for diminution in the value of long-term investments is made only when such decline is considered to be other than temporary.

Profit or loss on disposal of investments is recognised in the Statement of Profit and Loss in the period in which the investment is sold or otherwise disposed of.



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16. Lease

Leases where the lessor substantially retains all the risks and rewards of ownership are classified as operating leases. Lease rentals in respect of operating leases are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern of the user's benefit.

**For Sunit M Chhatbar & Co
Chartered Accountants**

Firm's Registration No: 141068W



CA Sunit M Chhatbar

Proprietor

Membership No. 166095

UDIN: 26166095JIPMPQ7688



**For and on behalf of the Board of Directors of
Laxmi Security (Gujarat) Limited**



Ashok Dulichand Dinodiya

Managing Director

DIN: 07521421



Nilkanthkumar Baldevbhai Kavar

Chief Financial Officer

PAN - DRLPK9081C



Hoshiyar Singh Verma

Whole Time Director

DIN: 10872403



Juhi Rajendrakumar Chaturvedi

Company Secretary

Membership No. A45566

Place: Rajkot

Date: August 20, 2026

Place: Ahmedabad

Date: August 20, 2026



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Annexure 1: Restated Statement of Equity Share Capital

1.1 Statement showing details of authorised and paid up capital:

(₹ in Lakhs otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Authorized Share Capital			
2,50,00,000 Equity shares of Rs.10 each	2,500.00	-	-
2,50,00,000 Equity shares of Rs.10 each	-	2,500.00	-
2,50,00,000 Equity shares of Rs.10 each	-	-	2,500.00
Issued, Subscribed and Paid up Share Capital			
1,00,80,000 Equity Shares of Rs. 10 each fully paid up	1,008.00	-	-
1,00,80,000 Equity Shares of Rs. 10 each fully paid up	-	1,008.00	-
10,000 Equity Shares of Rs. 10 each fully paid up	-	-	1.00
Total	1,008.00	1,008.00	1.00

1.2 The reconciliation of the number of shares outstanding at each year end:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Number of shares at the beginning of the year	1,00,80,000	10,000	10,000
Add: Share issued during the year	-	11,10,000	-
Add: Bonus share issued during the year	-	89,60,000	-
Number of shares at the end of the year	1,00,80,000	1,00,80,000	10,000

1.3 Details of Shareholding more than 5% of the aggregate shares in the company:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Bhavarsinh D. Bholiyan			
Number of Shares	-	-	4,990
% of Holding	0.00%	0.00%	49.90%
Ashok D. Dinodiya			
Number of Shares	60,58,440	60,58,440	4,960
% of Holding	60.10%	60.10%	49.60%
Premalata Ashokbhai Dinodiya			
Number of Shares	12,31,290	12,31,290	-
% of Holding	12.22%	12.22%	0.00%

1.4 Details of Promoter's Shareholding:

Particulars	No. of shares held	% of total shares	% change during the year
Aggregate number of equity shares held by promoters at the year end:			
As at March 31, 2026			
Ashok D. Dinodiya	60,58,440	60.10%	0.00%
Premalata Ashokbhai Dinodiya	12,31,290	12.22%	0.00%
As at March 31, 2025			
Ashok D. Dinodiya	60,58,440	60.10%	122045.97%
As at March 31, 2024			
Bhavarsinh D. Bholiyan	4,990	49.90%	-0.20%
Ashok D. Dinodiya	4,960	49.60%	-0.80%



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Annexure 1: Restated Statement of Equity Share Capital**1.5 Other Disclosures as required under the Companies Act, 2013 and SEBI (ICDR) Regulations**

Sr. No.	Particulars	Amount
1)	Shares reserved for issue under options, contracts or commitments for the sale of shares or divestment, including the terms and amounts thereof	Nil
2)	Aggregate number and class of shares allotted as fully paid up pursuant to any contract without payment being received in cash, during the five years immediately preceding the date of Restated Financial Statements	Nil
3)	Aggregate number and class of shares allotted as fully paid-up by way of bonus shares during the five years immediately preceding the date of the Restated Financial Statements	89,60,000
4)	Aggregate number and class of shares bought back during the five years immediately preceding the date of the Restated Financial Statements	Nil
5)	Terms of any securities convertible into equity shares or preference shares issued by the Company, together with the earliest date of conversions in descending order starting from the farthest such date	Not Applicable
6)	Calls unpaid (showing the aggregate value of calls unpaid by directors and key managerial personnel)	Nil
7)	Forfeited shares (amount originally paid-up)	Nil

1.6 Other Notes:

- I Terms/rights attached to equity shares:
 - > The company has only one class of shares referred to as equity shares having a par value of ₹10. Each holder of equity shares is entitled to one vote per share.
 - > In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.
- II The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
- III The company has allotted 11,10,000 Right Shares to its existing shareholders at a face value of ₹10 each, with a premium of ₹50 per share, in the ratio of 111:1, pursuant to a resolution passed at the Board Meeting held on 22nd May, 2024.
- IV Further, the company has issued 89,60,000 Bonus Shares to its existing shareholders at a face value of ₹10 each, in the proportion of 8 equity shares for every 1 equity share held, pursuant to a Board Resolution passed on 3rd June, 2024, by capitalising amounts from the Securities Premium Account and the Reserves and Surplus Account of the company.



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Annexure 2: Restated Statement of Reserve and Surplus

2.1 Statement showing details of reserves and surplus:

(₹ in Lakhs otherwise stated)

Particular	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Reserve and Surplus Account			
i Retained Earnings			
Balances at the beginning of the year	305.60	299.86	31.72
Additions during the year	197.50	346.73	296.78
Less : Adjustments	-	-	(28.63)
Less : Used for Bonus issued	-	(341.00)	-
Balances at the end of the year	503.10	305.60	299.86
ii Securities Premium			
Balances at the beginning of the year	-	-	-
Additions during the year	-	555.00	-
Less : Used for Bonus issued	-	(555.00)	-
Balances at the end of the year	-	-	-
Total	503.10	305.60	299.86

Notes:

- Retained earnings:** Retained earnings are the profits that the Company has earned till date, less any transfer to general reserve, dividends or other distributions to shareholders.
- Securities Premium:** The amount received in excess of face value of the equity shares is recognised in securities premium reserve.
- The adjustment of 28.63 lakhs in FY 2023-24 in retained earnings has arisen due to charging of Bad debt expense in that year in which it was actually arisen.



Annexure 3: Restated Statement of Long Term Borrowings

3.1 Statement showing details of different borrowing for long term purposes:

Particular	(₹ In Lakhs otherwise stated)		
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
I Secured Loan			
From Scheduled Bank	86.44	104.06	131.26
Vehicle loan	8.39		
Less: Current Maturity Of Long Term Borrowing	5.59	33.72	19.85
Total (A)	89.25	70.34	111.41
II Unsecured Loan			
From Banks and Financial Institutes	484.68	271.70	107.28
Less: Current Maturity Of Long Term Borrowing	262.28	111.81	35.87
Total (B)	222.39	159.89	71.42
From Directors	-	-	64.59
From Related parties	-	0.50	183.69
Less: Current Maturity Of Long Term Borrowing	-	-	-
Total (C)	-	0.50	248.28
Total (A+B+C)	311.63	230.73	431.10

Note - The unsecured loan from Tata Capital Limited includes a loan processing fee of ₹1.14 lakhs deducted by the lender at the time of sanction/disbursement. The corresponding loan amount was received by the Company in FY 2026-27.

3.2 Statement showing details of Secured Loans from Scheduled Banks:

(₹ In Lakhs otherwise stated)						
Name of Lender	Type of Facility & Purpose	Sanction Amount	Outstanding Amount as on 31st March, 2026	Rate of Interest & Type	Repayment Schedule	Securities Offered
IDFC Bank Loan	Type - Business Loan Purpose - Purchase of property	62.56	55.18	9.15% (Floating)	Start Date - 03/01/2023 End Date - 03/12/2027 Installment Amount - 64,012 No. of installment - 180	Secured Against - Shop No A 601, 6th Floor Block A Naroda Icon Block No 10 TPS No - 70 FP No 6 Muthiya asarwa, Ahmedabad - 382330 Gujarat
Kotak Mahprimal	Type - Business Loan Purpose - purchase Mahindra bolero B6 B56	10.32	8.39	9.6%(Fixed)	Start Date - 05/05/2025, End Date - 05/04/2030 Installment - 21,450, No. of installment - 60	Hypothecation of Vehicle
AU Small Finance Bank	Commercial Loan	15.70	15.00	12.5%(Floating)	Start Date - 10/09/2024, End Date - 10/12/2037 Installment - 20,384, No. of installment - 172	Secured Against - Shop No A 601, 6th Floor Block A Naroda Icon Block No 10 TPS No - 70 FP No 6 Muthiya asarwa, Ahmedabad - 382330 Gujarat
AU Small Finance Bank - NEW	Property Loan	16.50	16.26	13.25%(Floating)	Start Date - 10/08/2025, End Date - 10/12/2039 Installment - 21,422, No. of installment - 174	Secured Against - Shop No A 601, 6th Floor Block A Naroda Icon Block No 10 TPS No - 70 FP No 6 Muthiya asarwa, Ahmedabad - 382330 Gujarat

3.3 Statement showing details of Unsecured Loans from NBFCs:

(₹ In Lakhs otherwise stated)					
Name of Company	Type of Facility & Purpose	Sanction Amount	Outstanding Amount as on 31st March 2026	Rate of Interest & Type	Repayment Terms
ICI Bank Loan	Type - Business Loan Purpose - Working Capital Requirement	75.00	75.00	14.25%(Fixed)	Start Date - 10/05/2026, End Date - 10/10/2027 Installment - 4,67,085, No. of installment - 18
Fed Bank Financial Services Limited	Type - Business Loan Purpose - Working Capital Requirement	22.10	11.25	17.5%(Fixed)	Start Date - 02/07/2024, End Date - 02/07/2027 Installment - 79,344, No. of installment - 36
Hero Fincorp Limited	Type - Business Loan Purpose - Working Capital Requirement	20.21	10.25	17%(Fixed)	Start Date - 29/06/2024, End Date - 03/07/2027 Installment - 72,055, No. of installment - 36
IIFL Finance Limited	Type - Business Loan Purpose - Working Capital Requirement	29.19	15.40	17%(Fixed)	Start Date - 03/08/2024, End Date - 03/07/2027 Installment - 1,08,238, No. of installment - 36
Money Wise Financial Services Pvt Ltd	Type - Business Loan Purpose - Working Capital Requirement	40.40	20.65	18%(Fixed)	Start Date - 05/07/2024, End Date - 05/07/2027 Installment - 1,46,057, No. of installment - 36
Neo Growth Credit Pvt Ltd	Type - Business Loan Purpose - Working Capital Requirement	75.00	24.91	19.5%(Fixed)	Start Date - 05/01/2023, End Date - 05/12/2026 Installment - 2,76,834, No. of installment - 36
Shri Ram Finance Limited	Type - Business Loan Purpose - Working Capital Requirement	50.00	26.57	16%(Fixed)	Start Date - 05/09/2024, End Date - 05/08/2027 Installment - 1,75,796, No. of installment - 36
Tata Capital Limited	Type - Business Loan Purpose - Working Capital Requirement	40.00	1.14	16%(Floating)	Start Date - 05/05/2026, End Date - 05/04/2029 Installment - 1,11,111, No. of installment - 36
Unity Small Finance	Type - Business Loan Purpose - Working Capital Requirement	35.00	17.75	17%(Fixed)	Start Date - 04/07/2024, End Date - 04/07/2027 Installment - 1,24,785, No. of installment - 36
Finwizz Retail Finance Private Limited	Type - Business Loan Purpose - Working Capital Requirement	20.00	17.22	19%(Fixed)	Start Date - 05/12/2025, End Date - 05/11/2027 Installment - 1,00,817, No. of installment - 24



Annexure 3: Restated Statement of Long Term Borrowings

(₹ in Lakhs otherwise stated)					
Name of Company	Type of Facility & Purpose	Sanction Amount	Outstanding Amount as on 31st March 2025	Rate of Interest & Type	Repayment Terms
L&T Finance	Type - Business Loan Purpose - Working Capital Requirement	57.16	45.17	15%(Fixed)	Start Date - 03/07/2025, End Date - 03/06/2028 Installment - 1,98,144, No. of installment - 36
Kisetsu Saison Finance India Private Limited	Type - Business Loan Purpose - purchase Mahindra bolero B6 B56	50.00	35.18	15.5%(Fixed)	Start Date - 03/08/2025, End Date - 03/07/2027 Installment - 2,43,623, No. of Installment - 24
Bajaj Finance Limited	Type - Business Loan Purpose - Working Capital Requirement	43.44	43.44	16.75%(Fixed)	Start Date - 02/05/2026, End Date - 02/04/2030 Installment - 1,24,957, No. of Installment - 48
Deutsche Bank	Type - Business Loan Purpose - Working Capital Requirement	90.00	90.00	15.50%(Floating)	Start Date - 05/05/2026, End Date - 05/04/2029 Installment - 3,14,196, No. of installment - 36
Godrej Finance	Type - Business Loan Purpose - Working Capital Requirement	30.50	30.50	16.75%(Fixed)	Start Date - 26/05/2026, End Date - 26/04/2029 Installment - 1,09,664, No. of Installment - 36
HDFC Bank Loan	Type - Business Loan Purpose - Working Capital Requirement	35.10	20.24	15.27%(Fixed)	Start Date - 06/05/2025, End Date - 06/04/2027 Installment Amount - 1,68,938, No. of Installment - 24

Note - Certain repayment installments in respect of the borrowings are scheduled to commence after March 2026. Accordingly, the classification of such borrowings between current and non-current has been made based on the contractual repayment terms applicable as at the reporting date.



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Annexure 4: Restated Statement of Deferred Tax Assets (net)

4.1 Statement showing bifurcation of computation of Deferred tax asset /(Liabilities): (₹ in Lakhs otherwise stated)

Particular	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
I Tax On Temporary Timing Difference			
Depreciation Difference	4.15	2.95	1.63
Gratuity Expenses	0.98	0.95	0.41
MSME	4.65	1.73	0.70
Total	9.77	5.63	2.73

Calculation of DTA/(DTL)

Particular	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Difference Due to Depreciation			
Depreciation as per Co Act	27.63	22.60	25.95
Depreciation as per IT Act	22.88	17.35	17.11
Difference	4.75	5.25	8.84
DTA/(DTL) @ 25.168%	1.20	1.32	2.22
Difference Due to Gratuity			
Gratuity as per Co Act	0.12	2.15	1.00
Gratuity as per IT Act	-	-	-
Difference	0.12	2.15	1.00
DTA/(DTL) @ 25.168%	0.03	0.54	0.25
Difference Due to MSME			
Gratuity as per Co Act	11.58	4.12	2.77
Gratuity as per IT Act	-	-	-
Difference	11.58	4.12	2.77
DTA/(DTL) @ 25.168%	2.91	1.04	0.70
Total DTA/(DTL)	4.14	2.90	3.17

Annexure 5: Restated Statement of Long Term Provision

5.1 Statement showing details of long term provision: (₹ in Lakhs otherwise stated)

Particular	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
I Long Term Provision			
Provision for Gratuity	3.54	3.76	1.61
Total	3.54	3.76	1.61



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Annexure 6: Restated Statement of Short Term Borrowings

6.1 Statement showing details of different borrowing for short term purposes:		(₹ in Lakhs otherwise stated)		
Particular		As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
I	Secured Loan			
	Working Capital Facility from Bank	12.17	153.13	292.69
	Working Capital Facility from NBFC	-	-	-
	Current Maturity Of Long Term Borrowing	5.59	33.72	19.85
	Total (A)	17.76	186.86	312.54
II	Unsecured Loan			
	From Others	-	-	-
	Current Maturity Of Long Term Borrowing	262.28	111.81	35.87
	Total (B)	262.28	111.81	35.87
	Total (A+B)	280.05	298.67	348.41

Name of Lender	Category of Borrowings	Sanction Amount	Outstanding Amount as on 31st March 2026	Rate of Interest	Repayment Terms	Security Mortgage
HDFC Bank Credit Facility	Cash Credit	320.00	12.17	8.62% (Floating)	Repayment on demand	RESIDENTIAL BUILDING - 73 B-73 VRAJ RESIDENCYBH D MART MARODA DEHGAM ROAD,HANSPURA,NARODA-DEHGAM ROAD FP NO 34/1 TPS NO 75 MOUJE HANSPUR 382330 NR.VRAJ GALAXY,NARODA
	Term Loan	11.27	-			Personal Guarantors: ASHOK DULICHAND DINODIYA,
	Bank Guarantee	600.00	103.61			MANOJ PYARELAL THAPA, DHAIRYAKUMAR MOHANBHAI THAKKAR,BHAVARSINH DAYANAND BHOLIYAN,ANKITA VIVEKKUMAR SHAH



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Annexure 7: Restated Statement of Trade Payable

7.1 Statement showing bifurcation of trade payable:

(₹ in Lakhs otherwise stated)

Particular	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
I Trade Payables			
Micro Small and Medium Enterprises	11.58	4.12	2.77
Others	-	-	0.66
For Expense	10.23	8.62	-
Total	21.81	12.74	3.43

Dues to Micro, Small and Medium Enterprises

On the basis of the information and records available with management, the following disclosures are made for the amounts due to Micro, Small and Medium Enterprises who have registered with the competent authorities:

Particulars	As at March, 2026	As at March 31, 2025	As at March 31, 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year:			
- Principal amount remaining unpaid	11.58	4.12	2.77
- Interest due for the period but not paid	0.55	0.12	0.08
Interest paid under section 16 of the MSMED Act, 2006 along with payment made beyond the appointed day	-	-	-
Interest due and payable for delay in payment without adding interest under MSMED Act, 2006	-	-	-
Interest accrued and remaining unpaid at the end of each accounting year	0.75	0.20	-
Further interest remaining due and payable in succeeding years under section 23 of the MSMED Act, 2006	-	-	-

7.2 Statement showing Ageing of Trade Payable For the Year March 31, 2026:

Sr No	Particulars	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	MSME	11.58	-	-	-	11.58
ii	Others	-	-	-	-	-
iii	Trade payables for Expense	2.18	8.05	-	-	10.23
iv	Disputed Dues- MSME	-	-	-	-	-
v	Disputed Dues - Others	-	-	-	-	-
	Total	13.76	8.05	-	-	21.81

7.3 Statement showing Ageing of Trade Payable For the Year March 31, 2025:

Sr No	Particulars	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	MSME	4.12	-	-	-	4.12
ii	Others	-	-	-	-	-
iii	Trade payables for Expense	8.62	-	-	-	8.62
iv	Disputed Dues- MSME	-	-	-	-	-
v	Disputed Dues - Others	-	-	-	-	-
	Total	12.74	-	-	-	12.74

7.4 Statement showing Ageing of Trade Payable For the Year March 31, 2024:

Sr No	Particulars	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	MSME	2.77	-	-	-	2.77
ii	Others	0.66	-	-	-	0.66
iii	Disputed Dues- MSME	-	-	-	-	-
iv	Disputed Dues - Others	-	-	-	-	-
	Total	3.43	-	-	-	3.43



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Annexure 8: Restated Statement of Other Current Liabilities

8.1 Statement showing bifurcation of other current liabilities:				(₹ in Lakhs otherwise stated)
Particular	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	
I Salary Payable	140.92	174.85	257.67	
II Statutory Payables	372.18	252.09	417.78	
III Advance from Customers	-	40.64	65.32	
IV Interest accrued but not due	2.95	4.87	1.76	
V PF Payable	49.27	52.06	51.00	
VI ESIC Payable	5.80	12.47	5.34	
VII Other Payables	0.93	8.66	10.49	
VIII Interest on MSMEs	0.75	0.20	0.08	
Total	572.80	545.86	809.44	
I Salary Payable				
Director Sitting Fees	0.20	-	-	
Remuneration Payable	8.43	2.67	0.66	
Unpaid Salary	174.23	211.91	272.38	
Total	182.86	214.58	273.04	

Annexure 9: Restated Statement of Short Term Provision

9.1 Statement showing bifurcation of Short Term Provision:				(₹ in Lakhs otherwise stated)
Particular	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	
I Provision for Income Tax	-	17.19	40.89	
II Provision for Salary & Expenses Payable	-	-	-	
III Provision for Gratuity	0.35	0.01	0.00	
IV Provision For Audit Fees	1.50	1.50	1.10	
Total	1.85	18.70	42.00	



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Annexure 10: Restated Statement of Property, Plant and Equipment and Intangible Assets

10.1 Statement showing details of property, Plant and Equipments:

Particular	Gross Block of Asset					Depreciation					Net Block	
	Original cost	Addition	Sale/Scrap	Total as on		During the period	Depreciation on Deduction	Total as on		As at	As at	
				31 March 2026	31 March 2025			31 March 2026	31 March 2025		31 March 2026	31 March 2025
I Motor Vehicle	25.80	14.56	-	40.35	23.22	4.63	-	27.84	23.22	12.51	2.58	2.58
II Furniture and Fixture	68.71	14.38	-	83.09	37.98	10.55	-	48.53	37.98	34.56	30.73	30.73
III Computers & Softwares	12.01	3.94	0.05	15.90	10.84	2.41	-	13.25	10.84	2.65	1.16	1.16
IV Plant & Machine	32.31	4.86	-	37.18	9.55	4.80	-	14.35	9.55	22.83	22.76	22.76
V Shop	55.25	12.87	-	68.12	8.79	5.25	-	14.04	8.79	54.08	46.45	46.45
Total	194.07	50.61	0.05	244.63	90.38	27.63	-	118.01	90.38	126.62	103.69	103.69

Particular	Gross Block of Asset					Depreciation					Net Block	
	Original cost	Addition	Sale/Scrap	Total as on		During the period	Depreciation on Deduction	Total as on		As at	As at	
				31 March 2025	31 March 2024			31 March 2025	31 March 2024		31 March 2025	31 March 2024
I Motor Vehicle	25.80	-	-	25.80	22.05	1.17	-	23.22	22.05	2.58	3.75	3.75
II Furniture and Fixture	68.71	-	-	68.71	27.24	10.74	-	37.98	27.24	30.73	41.47	41.47
III Computers & Softwares	11.96	0.05	-	12.01	8.86	1.98	-	10.84	8.86	1.16	3.10	3.10
IV Plant & Machine	29.59	2.72	-	32.31	4.89	4.66	-	9.55	4.89	22.76	24.70	24.70
V Shop	35.49	19.76	-	55.25	4.74	4.05	-	8.79	4.74	46.45	30.74	30.74
Total	171.55	22.53	-	194.07	67.78	22.60	-	90.38	67.78	103.69	103.76	103.76

Particular	Gross Block of Asset					Depreciation					Net Block	
	Original cost	Addition	Sale/Scrap	Total as on		During the period	Depreciation on Deduction	Total as on		As at	As at	
				31 March 2024	31 March 2023			31 March 2024	31 March 2023		31 March 2024	31 March 2023
I Motor Vehicle	25.29	0.50	-	25.80	20.45	1.60	-	22.05	20.45	3.75	4.84	4.84
II Furniture and Fixture	65.18	3.53	-	68.71	13.29	13.95	-	27.24	13.29	41.47	51.89	51.89
III Computers & Softwares	11.55	0.41	-	11.96	3.86	5.00	-	8.86	3.86	3.10	7.69	7.69
IV Plant & Machine	12.45	17.14	-	29.59	2.72	2.17	-	4.89	2.72	24.70	9.73	9.73
V Shop	35.49	-	-	35.49	1.51	3.23	-	4.74	1.51	30.74	33.97	33.97
Total	149.96	21.58	-	171.55	41.83	25.95	-	67.78	41.83	103.76	108.13	108.13



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Annexure 11: Restated Statement of Other Non Current Assets

11.1 Statement showing details of other non current assets: (₹ in Lakhs otherwise stated)			
Particular	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
I Deposits			
Tender Deposit (Earnest Money Deposit with Bank)	33.42	25.23	3.84
FD With Bank	62.45	49.26	74.05
II Preliminary Expenditure	-	-	-
III Bank Guarantee			
Secured			
Bank Guarantee	331.08	280.01	253.32
Unsecured	-	-	-
Total	426.95	354.49	331.21

Annexure 12: Restated Statement Showing of Trade Receivables

12.1 Statement showing details of Trade Receivables: (₹ in Lakhs otherwise stated)			
Particular	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Trade Receivables	1,626.61	867.56	1,073.73
Total	1,626.61	867.56	1,073.73

12.2 Statement showing Ageing of Trade Receivable for the Year March 31, 2026:

Sr No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i	Unsecured Undisputed Trade receivables						
	Considered Good	30.28	1,563.76	21.45	11.12	-	1,626.61
	Considered Doubtful	-	-	-	-	-	-
ii	Unsecured Disputed Trade receivables						
	Considered Good	-	-	-	-	-	-
	Considered Doubtful	-	-	-	-	-	-
	Total	30.28	1,563.76	21.45	11.12	-	1,626.61

12.3 Statement showing Ageing of Trade Receivable for the Year March 31, 2025:

Sr No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i	Unsecured Undisputed Trade receivables						
	Considered Good	130.89	610.35	126.32	-	-	867.56
	Considered Doubtful	-	-	-	-	-	-
ii	Unsecured Disputed Trade receivables						
	Considered Good	-	-	-	-	-	-
	Considered Doubtful	-	-	-	-	-	-
	Total	130.89	610.35	126.32	-	-	867.56

12.4 Statement showing Ageing of Trade Receivable for the Year March 31, 2024:

Sr No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i	Unsecured Undisputed Trade receivables						
	Considered Good	905.48	140.11	19.03	8.19	0.92	1,073.73
	Considered Doubtful	-	-	-	-	-	-
ii	Unsecured Disputed Trade receivables						
	Considered Good	-	-	-	-	-	-
	Considered Doubtful	-	-	-	-	-	-
	Total	905.48	140.11	19.03	8.19	0.92	1,073.73



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Annexure 13: Restated Statement of Cash and Bank Balances

13.1 Statement showing details of Cash and Bank Balances:		(₹ in Lakhs otherwise stated)		
Particular	As at	As at	As at	
	March 31, 2026	March 31, 2025	March 31, 2024	
Cash and Cash Equivalents				
I Cash In Hand	94.36	94.65	127.28	
II Balances with Bank				
In Current Account	5.55	3.07	190.50	
Other Bank balances				
In Deposits Account	-	24.79	-	
Tender Deposit.(EMD)	2.08	33.53	99.81	
Total	101.99	156.04	417.60	

Note -The deposits disclosed in this annexure have been classified into less than 3 months based on their original maturity period

Annexure 14: Restated Statement of Short Term Loans And Advances

14.1 Statement showing details of Short Term Loans And Advances:		(₹ in Lakhs otherwise stated)		
Particular	As at	As at	As at	
	March 31, 2026	March 31, 2025	March 31, 2024	
Unsecured				
I To Related Party	-	232.60	-	
II Business advances	197.14	385.87	-	
III Advance to staff	46.42	57.00	-	
IV To Others	-	203.15	4.00	
Total	243.56	878.61	4.00	

Other Disclosures:

- 1) All loans, guarantees, securities, and investments made by the Company, wherever applicable, are in compliance with the provisions of **Section 186 of the Companies Act, 2013**.
- 2) Loans and advances provided to related parties are primarily for business requirements, working capital support, and operational funding in the ordinary course of business.
- 3) Business advances represent advances given to suppliers, contractors, and service providers towards procurement of goods, execution of contracts, and other business-related transactions.
- 4) Loans and advances to others comprise security deposits, statutory deposits, employee advances, and other recoverable amounts given in the normal course of business.
- 5) Loans and advances disclosed above have been extended for business purposes. The Company charges interest on such loans at the rates specified in the respective loan agreements, wherever applicable. Business advances given in the ordinary course of business are generally non-interest bearing unless otherwise agreed.
- 6) The Company has earned interest on business advances granted in the ordinary course of its business. Such interest has been recognized on an accrual basis and disclosed under "Other Income" in the Restated Financial Statements.

Annexure 15: Restated Statement of Other Current Assets

15.1 Statement showing details of Current Asset:		(₹ in Lakhs otherwise stated)		
Particular	As at	As at	As at	
	March 31, 2026	March 31, 2025	March 31, 2024	
I Advances Given to Vendors	39.17	10.13	0.31	
II Balance With Revenue Authority	91.18	29.58	-	
III Prepaid Expenses	0.68	-	-	
IV Security Deposit	-	-	2.00	
V Other Current Assets	36.23	18.31	1.51	
Total	167.27	58.03	3.82	

Notes:

- 1) Other Current Assets primarily comprise interest accrued on fixed deposits with banks, which is receivable in the normal course of business.



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Annexure 16: Restated Statement of Sale of Services

16.1 Statement showing details of revenue from operations:

(₹ in Lakhs otherwise stated)

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of Services			
Domestic Revenue	6,421.14	4,645.91	4,654.05
Export Revenue	-	-	-
Total	6,421.14	4,645.91	4,654.05

16.1.1 Domestic Revenue Disclosure

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Cleaning Services Local	361.75	292.71	806.26
Manpower Services Local	545.99	545.16	949.06
O And M Service	377.15	605.51	558.48
Security Service	5,135.63	3,200.80	2,338.81
Service Charges	0.62	1.73	1.45
Total	6,421.14	4,645.91	4,654.05

16.1.2 Domestic Revenue Disclosure Geographical Segment Wise

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Chandigarh	-	10.17	7.51
Delhi	2,156.10	1,174.44	1,316.60
Gujarat	3,400.97	2,708.88	2,470.51
Haryana	-	4.59	63.67
Madhya Pradesh	119.94	107.34	34.61
Maharashtra	-	-	15.20
Rajasthan	606.36	224.98	239.84
Telangana	1.31	119.14	40.69
Uttarakhand	-	4.45	5.16
Himachal Pradesh	136.46	161.23	64.36
Uttar Pradesh	-	130.69	395.90
Total	6,421.14	4,645.91	4,654.05

Annexure 17: Restated Statement of Other Income

17.1 Statement showing details of other income:

(₹ in Lakhs otherwise stated)

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
I Fixed Deposit Interest	30.75	36.76	2.98
II Interest Income	-	-	-
Interest on IT refund	-	-	0.41
Interest on business advances	21.62	42.93	-
III Other Income	14.27	23.18	-
Total	66.65	102.86	3.39

17.1.1 Bifurcation Of Other Income

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Minimum Guarantee @ 12% pa	-	18.52	-
Profit Share Income	14.24	4.66	-
Round Off	0.03	-	-
Total	14.27	23.18	-



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Annexure 18: Restated Statement of Employee Benefits Expenses**18.1 Statement showing details of employee benefit expenses:**

(₹ in Lakhs otherwise stated)

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
I Salaries, Wages and Bonus	5,121.81	3,588.13	3,506.32
II Director's Remuneration	18.24	33.70	24.00
III ESIC Expenses	37.23	37.26	33.76
IV Provident Fund Contribution	215.31	208.20	403.45
V Staff welfare Expenses	47.07	18.73	7.42
VI Gratuity Expenses	0.12	2.15	1.00
Total	5,439.79	3,888.17	3,975.95

Annexure 19: Restated Statement of Finance Costs**19.1 Statement showing details of finance cost:**

(₹ in Lakhs otherwise stated)

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
I Bank Charges	13.96	3.79	4.20
II Loan Processing Fees	10.12	2.02	7.70
III Bank Interest Expenses	78.08	84.67	45.39
IV Interest on MSMEs	0.55	0.12	0.08
Total	102.71	90.60	57.37

Annexure 20: Restated Statement of Depreciation and Amortization**20.1 Statement showing details of Depreciation and Amortization:**

(₹ in Lakhs otherwise stated)

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation and amortization expense	27.63	22.60	25.95
Total	27.63	22.60	25.95

Annexure 21: Restated Statement of Other Expenses**21.1 Statement showing details of other expenses:**

(₹ in Lakhs otherwise stated)

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Direct Expenses			
I Power and Fuel	2.85	1.16	1.61
II Consumables	37.27	65.14	38.32
III Manpower Service	293.39	-	-
Total	333.51	66.30	39.92
Indirect Expenses			
Administrative Expenses			
IV Audit Fees	1.50	1.50	1.10
V Courier Charges	0.96	0.73	0.01
VI Legal, Professional & Consultancy Charges	23.81	26.05	17.64
VII Office and General Expenses	34.76	26.31	7.90
VIII Printing & Stationery Expenses	3.01	2.57	1.08



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(₹ in Lakhs otherwise stated)

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
IX Telephone Expenses	4.16	0.14	1.60
X Advertisement Expenses	0.16	0.11	0.23
XI Website Expenses	-	-	0.22
XII Tea and Refreshment Expenses	-	-	0.09
XIII Conveyance Expenses	23.08	0.40	2.44
XIV Director Sitting Fee	1.49	2.10	-
XV Miscellaneous Expenses	0.00	0.25	0.55
Regulatory and compliances expenses			
XVI Professional Tax	13.05	4.85	0.88
XVII GST Interest	18.95	14.08	10.27
XVIII GST Late Fees	0.54	0.54	0.97
XIX TDS Exp	3.42	5.09	-
XX ROC Expenses	2.48	2.91	25.40
XXI Service Tax Assessment	-	10.07	9.12
XXII PF Penalty	-	7.74	-
XXIII Property Tax Expenses	-	-	0.68
XXIV Income Tax Late Fees & Penalty	14.49	2.00	-
XXV Property Tax Expense	0.81	-	-
XXVI PT Interest Expense	0.06	-	-
Other Operational expenses			
XXVII Insurance Expenses	3.35	2.21	0.25
XXVIII Donation Expenses	3.75	1.76	-
XXIX Tender Expenses	9.63	15.55	27.61
XXX Repairs & Maintenance	12.64	20.13	9.90
XXXI Rent Expense	7.75	4.65	0.52
XXXII Bad debt Expenses	96.20	39.95	21.21
XXXIII Tours & Travelling Expenses	26.35	10.23	9.55
XXXIV Written Off Expenses	0.68	6.29	0.70
Total	307.09	208.21	149.93
Total	640.60	274.52	189.85

21.2 Statement showing details of Payment to Auditor:

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
I Statutory Audit	0.50	0.50	0.50
II Tax Audit	0.50	0.50	0.50
III Certification and Other Matters	0.50	0.50	0.10
Total	1.50	1.50	1.10



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Annexure 22: Restated Statement of Tax Expense**22.1 Statement showing working of Income Tax Figure**

(₹ in Lakhs otherwise stated)

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
I Current Tax	83.70	129.06	114.71
II Deferred tax	(4.14)	(2.90)	(3.17)
III TDS Receivable	-	-	-
Total	79.56	126.16	111.54

Annexure 23: Restated Statement of Earnings per equity share**23.1 Statement showing details of earning per share:**

(₹ in Lakhs otherwise stated)

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Number of shares at the beginning of the year	1,00,80,000	10,000	10,000
Number of shares at the end of the year	1,00,80,000	1,00,80,000	10,000
Weighted average number of shares	100.80	99.46	0.10
Weighted average number of shares*	100.80	99.46	89.70
Profit After Tax (in Lakhs)	197.50	346.73	296.78
Earning Per Share (Rs.)	1.96	3.49	2,967.78
Earning Per Share (Rs.) - (Post Bonus with retrospective effect)	1.96	3.49	3.31

Notes:

- The company has issued 89,60,000 Bonus Shares to its existing shareholders at a face value of ₹10 each, in the proportion of 8 equity shares for every 1 equity share held, pursuant to a Board Resolution passed on 3rd June, 2024, by capitalising amounts from the Securities Premium Account and the Reserves and Surplus Account of the company.
- The company has allotted 11,10,000 Right Shares to its existing shareholders at a face value of ₹10 each, with a premium of ₹50 per share, in the ratio of 111:1, pursuant to a resolution passed at the Board Meeting held on 22nd May, 2024.



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Annexure 24: Restated Statement of Related Party Transaction

1 Statement showing details of related party and their relation with the company:

Sr. No.	Particulars	Name of Related Party	Nature of Relationship
1	Directors and Key Managerial Personnel (KMP)	Ashok Dulichand Dinodiya (Promoter)	Managing Director and Chairman
		Bhavarsinh D Bholiyan	Whole Time Director till 19/12/2024
		Hoshiyar Singh Verma	Whole Time Director from 19/12/2024
		Premalata Ashok Dinodiya (Promoter)	Non-executive Director till 31/05/2024
		Manoj Pyarelal Thapa	Non-executive Director from 31/05/2024
		Ankita Vivekkumar Shah	Independent Director from 15/04/2024
		Jay Daxeshkumar Shah	Independent Director from 20/08/2024
		Dhairyakumar M Thakkar	Independent Director from 15/04/2024
		Nilkanthkumar Baldevbhai Kavar	Chief Financial Officer from 25/08/2025
		Praffulbhai Motirambhai Chaudhary	Chief Financial Officer till 30/08/2024
		Kalpiti Rajendrabhai Shah	Chief Financial Officer till 23/08/2025
		Juhi Chaturvedi Rajendrakumar	Company Secretary from 19/06/2026
		Monika Rizwani	Company Secretary till 20/02/2026
2	Enterprises in which KMP/ Relatives of KMP can exercise significant influence	Chirag Security Services	(Prop. Ashok Dulichand Dinodiya)
		National Security Services	(Prop. Dayanand Bholiyan)
		National Security Service	Partnership Firm
		Phoenix Corporation	(Prop. Of Sarita Bholiyan)
		Ganesh Corporation	(Prop. Of Premalata Ashok Dinodiya)
3	Relatives of KMP	Sarita Bhavansinh Bholiyan	Promoter Group
		Krishnadevi Dulichand Dinodiya	Promoter Group
		Ganeshbhai Dulichand Dinodiya	Promoter Group
		Dulichand Dinodiya	Promoter Group

(₹ in Lakhs otherwise stated)

2 Statement showing details of related party transaction as per AS-18 Related Party Disclosures:

Sr. No.	Particular	Nature Of Transaction	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Bhavarsinh Dayanand Bholiyan	Director Remuneration	-	16.70	12.00
2	Bhavarsinh Dayanand Bholiyan	Loan Taken	-	2.51	-
3	Bhavarsinh Dayanand Bholiyan	Loan Repaid	-	67.10	-
4	Ashok Dulichand Dinodiya	Director Remuneration	18.00	17.00	12.00
5	Ankita Shah	Director Sitting Fees	0.42	0.84	-
6	Jay Shah	Director Sitting Fees	0.42	0.36	-
7	Dhairya Thakkar	Director Sitting Fees	0.42	0.90	-
8	Monika Rizwani	Salary	3.30	3.30	-
9	Kalpiti Rajendrabhai Shah	Salary	2.50	2.30	-
10	Nilkanthkumar Baldevbhai Kavar	Salary	3.96	-	-
11	Chirag Security Services	Advances Given	295.69	745.12	467.13
12	Chirag Security Services	Advances Repaid	453.13	425.02	354.64
13	National Security Service (Partnership Firm)	Advances Given	35.28	62.60	241.86
14	National Security Service (Partnership Firm)	Advances Repaid	70.00	18.10	238.05
15	National Security Services (Prop. Dayanand Bholiyan)	Advances Given	21.25	4.71	-
16	National Security Services (Prop. Dayanand Bholiyan)	Advances Repaid	25.96	-	-
17	Phoenix Corporation	Loan Taken	6.63	2.50	-
18	Phoenix Corporation	Loan Repaid	7.13	13.24	1.45
19	Ganesh Corporation	Advances Given	5.68	11.97	88.05
20	Ganesh Corporation	Advances Repaid	30.37	12.50	66.65
21	Ganeshbhai Dulichand Dinodiya	Advances Given	4.25	12.39	-
22	Ganeshbhai Dulichand Dinodiya	Advances Repaid	11.64	5.00	-
23	Dulichand Dinodiya	Advances Given	-	2.23	-
24	Dulichand Dinodiya	Advances Repaid	2.23	-	-



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Annexure 24: Restated Statement of Related Party Transaction

3 Statement showing details of related party outstanding balances:			(₹ in Lakhs otherwise stated)		
Sr. No.	Particular	Nature Of Transaction	As at March, 2026	As at March, 2025	As at March, 2024
1	Bhavarsinh Dayanand Bholiyan	Unsecured Loan Taken	-	-	64.59
2	Bhavarsinh Dayanand Bholiyan	Business Advances	-	1.42	-
3	Ashok Dulichand Dinodiya	Remuneration Payable	8.43	4.36	0.66
4	Ankita Shah	Director Sitting Fees Payable	0.07	0.33	-
5	Jay Shah	Director Sitting Fees Payable	0.05	0.05	-
6	Dhairya Thakkar	Director Sitting Fees Payable	0.08	0.33	-
7	Monika Rizwani	Salary Payable	0.75	-	-
8	Chirag Security Services	Unsecured Loan Taken	-	-	162.66
9	Chirag Security Services	Business Advances	-	157.44	-
10	National Security Service (Partnership Firm)	Unsecured Loan Taken	-	-	9.79
11	National Security Service (Partnership Firm)	Business Advances	-	34.72	-
12	National Security Services (Prop. Dayanand Bholiyan)	Business Advances	-	4.71	-
13	Phoenix Corporation	Unsecured Loan Taken	-	0.50	11.24
14	Ganesh Corporation	Business Advances	-	24.69	25.23
15	Ganeshbhai Dulichand Dinodiya	Business Advances	-	7.39	-
16	Dulichand Dinodiya	Business Advances	-	2.23	-



Annexure 25: Restated Statement of Ratios

1 Statement showing ratios:				(₹ in Lakhs otherwise stated)
Particular	As at 31 March 2026	As at 31 March 2025	Variance	Explanation for any change in ratio (more than 25%)
I Current Ratio	2.47	2.25	10.01%	N/A
II Debt Equity Ratio	0.39	0.40	-2.84%	N/A
III Debt Service Coverage Ratio	0.85	1.18	-28.51%	Due to increase in debt of the company
IV Return On Equity Ratios	13.98%	42.95%	-67.44%	Due to increase in share capital
V Inventory Turnover Ratio	N/A	N/A	N/A	N/A
VI Trade Receivables Turnover Ratio (in Times)	3.95	5.36	-26.28%	N/A
Trade Receivables Turnover Ratio (In Days)	92.00	68.00	35.29%	N/A
VII Trade Payables Turnover Ratio (in Times)	N/A	N/A	N/A	N/A
Trade Payables Turnover Ratio (in Days)	N/A	N/A	N/A	N/A
VIII Net Profit Ratio	3.08%	7.46%	-58.79%	Due to decrease in profits
IX Net Capital Turnover Ratio	503.81%	426.86%	18.03%	N/A
X Return On Capital Employed	20.71%	47.61%	-56.50%	Due to increase in Average Capital employed ratio decreases
XI Return on Investment	N/A	N/A	N/A	N/A
XII Gross Profit Ratio	99.57%	99.51%	0.06%	N/A

Particular	As at 31 March 2025	As at 31 March 2024	Variance	Explanation for any change in ratio (more than 25%)
I Current Ratio	2.25	1.25	80.05%	Due to increase in current assets
II Debt Equity Ratio	0.40	2.59	-84.45%	Due to increase share capital
III Debt Service Coverage Ratio	1.18	0.93	26.70%	Due to increase in profit ratio increased
IV Return On Equity Ratios	42.95%	194.64%	-77.93%	Due to increase in Equity Ratio highly decreased
V Inventory Turnover Ratio	N/A	N/A	0.00%	N/A
VI Trade Receivables Turnover Ratio (in Times)	5.36	4.33	23.55%	N/A
Trade Receivables Turnover Ratio (In Days)	68.00	84.00	-19.05%	N/A
VII Trade Payables Turnover Ratio (in Times)	-	-	0.00%	N/A
Trade Payables Turnover Ratio (in Days)	-	-	0.00%	N/A
VIII Net Profit Ratio	7.46%	6.38%	17.04%	N/A
IX Net Capital Turnover Ratio	426.86%	1558.39%	-72.61%	Due to increase in working capital
X Return On Capital Employed	47.61%	75.43%	-36.88%	Due to increase in capital employed ratio decreased
XI Return on Investment	N/A	N/A	N/A	N/A
XII Gross Profit Ratio	99.51%	99.44%	0.07%	N/A

Notes:

- (a) Current Ratio = Current Assets / Current Liabilities.
(b) Debt- equity ratio = Total debt / Shareholders' equity.
(c) Debt service coverage ratio = EBITDA/ (Principal + Interest).
(d) Return on equity ratio= Net profit after taxes / Avg. Shareholder's Equity.
(e) Inventory turnover ratio=Cost of goods sold or sales/Average inventory.
(f) Trade receivables turnover ratio (in Times)= Revenue from Operations /Average trade receivables.
Trade receivables turnover ratio (in Days)= 365 / Trade Receivables Turnover Ratio (in times)
(g) Trade payables turnover ratio=Direct Expenses/Average trade payables.
Trade payables turnover ratio (in Days)= 365 / Trade Payables Turnover Ratio (in times)
(h) Net profit ratio=Net profit after taxes/Total Revenue.
(i) Return on capital employed=Earnings before interest and taxes/Capital employed.
RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by average capital employed. Capital Employed calculated by deducting Current liabilities from Total Assets).
(j) Gross Profit Ratio= Gross Profit / Net Sales.



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Annexure 26 :- Statement of Accounting and other Ratios, as per SEBI ICDR

Particulars	(₹ in Lakhs otherwise stated)		
	For the year ended on 31st March 2026	For the Year ended March 31st 2025	For the Year ended March 31st 2024
Total Revenue from Operations (A)	6,421.14	4,645.91	4,654.05
Net Profit After tax as Restated (B)	197.50	346.73	296.78
Add: Depreciation	27.63	22.60	25.95
Add: Interest expenses	78.08	84.67	45.39
Add: Tax Expenses	79.56	126.16	111.54
Less: Other Income	(66.65)	(102.86)	(3.39)
EBITDA - Operating Profit (C)	316.13	477.29	476.27
EBITDA Margin (in %) (C/A)	4.92%	10.27%	10.23%
Net Worth as Restated (D)	1,511.10	1,313.60	300.86
Return on Net worth (in %) as Restated (B/D)	13.07%	26.40%	98.64%
Weighted average number of equity shares outstanding during the year			
Equity Share at the end of period (in Nos.) (E)	1,00,80,000	1,00,80,000	10,000
Weighted No. of Equity Shares (G)	1,00,80,000	99,46,191	10,000
Equity Share at the end of Period (in Nos.) (F)			
- (Post Bonus with retrospective effect)	1,00,80,000	99,46,191	89,70,000
Basic & Diluted Earnings per Equity Share (B/G)			
- (As per end of Restated period)	1.96	3.49	2967.78
Basic & Diluted Earnings per Equity Share (B/F)			
- (Post Bonus with retrospective effect)	1.96	3.49	3.31
Net Asset Value per Equity share (D/E)			
- (As per end of Restated period)	14.99	13.03	3008.64
Net Asset Value per Equity share (D/F)			
- (Post Bonus with retrospective effect)	14.99	13.03	3.35

Notes:

1) The company has allotted 89,60,000 Bonus Shares to its existing shareholders at a face value of ₹10 each, in the proportion of 8 equity shares for every 1 equity share held, pursuant to a Board Resolution passed on 3rd June, 2024, by capitalising amounts from the Securities Premium Account and the Reserves and Surplus Account of the company.

2) The company has allotted 11,10,000 Right Shares to its existing shareholders at a face value of ₹10 each, with a premium of ₹50 per share, in the ratio of 111:1, pursuant to a resolution passed at the Board Meeting held on 22nd May, 2024.

3) The ratios have been computed as below:

i) EBITDA Margin = EBITDA/Total Revenues from Operations.

ii) Earnings per share (₹) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year.

iii) Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified by Companies (Accounting Standard) Rules, 2021 and as amended from time to time.

iv) Return on Net worth (%) = Restated Profit after taxation / Net worth x 100

v) Net Worth = Equity Share Capital + Reserve and Surplus (including P&L surplus)

vi) Net asset value/Book value per share (₹) = Net worth / No. of equity shares outstanding at the end of Financial year.

vii) The Company does not have any revaluation reserves or extra-ordinary items.

The figures disclosed above are based on the Restated Financial Statements of the Company.



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Capitalization:			(₹ in Lakhs otherwise stated)	
Particular	Pre Issue	Post Issue		
Borrowings				
i Non-Current Borrowings (incl. current maturity of long-term debt)	571.12			[•]
ii Current Borrowings	12.17			[•]
	583.29			[•]
Shareholders' funds				
i Equity share capital	1,008.00			[•]
ii Reserve and surplus - as restated	503.10			[•]
	1,511.10			[•]
Non-Current Borrowings (incl. current maturity of long-term debt) /	0.38			[•]
shareholders funds				
Total debt / shareholders funds	0.39			[•]



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(₹ in Lakhs otherwise stated)

Annexure 28 : Statement Showing Details of Contingent Liabilities, Commitments and Obligations

Nature of dues	Financial Year	Demand Reference Number	Amount	Forum where dispute is pending
(i) Contingent liabilities shall be classified as:				
(a) Claims against the company not acknowledged as debt: Nil				
(b) Guarantees				
Bank Guarantee	As on 31/03/2026		103.61	
(c) Other money for which the company is contingently liable				
Order for Determination of Tax	2020	ZD240326052041Z	0.83	Goods and Services Tax
Order for Determination of Tax	2021	ZD240326052041Z	61.61	Goods and Services Tax
Order for Determination of Tax	2022	ZD240326052041Z	76.55	Goods and Services Tax
Order for Determination of Tax	2023	ZD240326052041Z	142.58	Goods and Services Tax
Order for Determination of Tax	2024	ZD240326052041Z	260.87	Goods and Services Tax
Service Tax Appeal	2018	-	122.00	Central GST and Central Excise
Order for Determination of Tax	2018	ZD240125050575M	552.67	Goods and Services Tax

Notes:

1). The GST Department passed an order under Section 74 of the CGST Act, 2017, raising a demand of ₹542.45 lakhs (comprising tax, interest, and penalty) for the period April 2019 to March 2024. The Company has challenged the order before the Appellate Authority on the grounds that the demand is not sustainable. The appeal is currently pending, and no date of hearing has been allotted.

2) The GST Department raised a demand of ₹552.67 lakhs (comprising tax and penalty) for the period July 2017 to March 2018, alleging incorrect availment of GST exemption and incorrect determination of tax liability. The Company has challenged the order before the Appellate Authority after depositing the prescribed pre-deposit, and the appeal is currently pending adjudication.

3) The Office of the Commissioner, Central GST and Central Excise, Ahmedabad-North, passed an order dated December 13, 2023, raising a service tax demand of ₹122.00 lakhs (tax and penalty) for FY 2016-17 and 2017-18, alleging short payment of service tax. The Company has appealed before the Commissioner (Appeals), Central GST and Central Excise, Ahmedabad; the matter stands remanded back, and no date of hearing has been allotted.

4) The Company is involved in certain legal proceedings, claims and disputes arising in the ordinary course of its business and pending before various judicial authorities, tribunals and other forums. Based on the information available and the assessment of the management, the outcome of these matters cannot presently be determined with certainty. Further, as the amount of any potential penalty or financial liability has not been determined by the relevant authorities, the amount of contingent liability, cannot presently be quantified.



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Annexure 29: Statement of Tax Shelter

(₹ in Lakhs otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Profit before tax	277.06	472.89	408.32
Tax Rate (%)	25.168%	25.168%	25.168%
Tax at notional rate on profits	69.73	119.02	102.77
Adjustments:			
i Permanent Differences			
Expenses disallowed under Income Tax Act, 1961			
Section 36	-	-	13.43
Section 37(1)	15.46	2.00	-
Section 37	22.91	37.52	20.37
	38.38	39.52	33.79
ii Temporary Differences			
Depreciation Differences			
As per Income Tax Act, 1961	22.88	17.35	17.11
As per Companies Act, 2013	27.63	22.60	25.95
Gratuity Differences			
As per Income Tax Act, 1961	-	-	-
As per Companies Act, 2013	0.12	2.15	1.00
Deferred Revenue Expenditures			
Section 43B	12.25	6.39	3.85
	17.13	13.80	13.68
iii Other Income			
Other Income	-	-	-
iv Expenses Allowed under Income Tax Act, 1961			
	-	13.43	-
	-	13.43	-
Taxable Income/(Loss)	332.56	512.78	455.80
Set-Off Through Unabsorbed Depreciation & TDS	-	-	-
Taxable Income/(Loss) after Set off of Unabsorbed Depreciation & TDS	332.56	512.78	455.80
Tax as per Normal Calculation	83.70	129.06	114.71

Notes:

i) The Company is not liable to pay Minimum Alternate Tax (MAT) under the provisions of the Income Tax Act, as its tax liability is computed and payable under the applicable special tax rate. Accordingly, no provision for MAT has been made in these financial statements.

ii) The figures for the period ended 31 March 2026 are based on provisional financial information and are subject to finalization. The figures for the years ended 31 March 2025 and 31 March 2024 have been considered based on the Income-tax Returns filed by the Company.



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Annexure 30 : Material Adjustments

In Profit and Loss Account

(₹ in Lakhs otherwise stated)

Particulars	For the Period/ FY ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Profit After Tax as per Books of Accounts	197.50	347.91	314.76
Adjustment for Other Income	-	(0.33)	0.56
Adjustment for provision of Income Tax	-2.90	1.30	0.96
Adjustment for Change in Deferred Tax	2.90	0.63	0.95
Adjustment for change in Manpower service	-	44.21	38.65
Adjustment for change in Employee benefit expense	-	10.89	(434.74)
Adjustment for change in Other expense	-	(63.56)	385.18
Adjustment for Change in finance cost	-	5.69	(9.54)
Profit After Tax as per Restated	197.50	346.73	296.78

The impact of the above has been suitably incorporated in the restated balance sheet.

Material Regrouping

Particulars	For the Period/ FY ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Net Worth as per Books of Accounts	1,511.10	1,361.39	347.48
Adjustment in Profit & Loss Accounts	0.00	(1.18)	(17.98)
Adjustment in opening Balance	-	(46.62)	(28.63)
Net Worth as per Restated	1,511.10	1,313.60	300.86

Notes:

1. Other Income: Adjustment made on account of reclassification of income to the appropriate accounting head.
2. Provision for Income Tax: Adjustment made to recognise/reclassify the current tax provision in accordance with the applicable financial reporting framework.
3. Deferred Tax: Adjustment made to recognise/reclassify deferred tax assets/liabilities as per the applicable accounting standards.
4. Manpower Service Expenses: Adjustment made on account of reclassification of manpower service expenses to the appropriate expense head.
5. Employee Benefit Expenses: Adjustment made on account of reclassification of employee-related costs from manpower service expenses and other expenses to employee benefit expenses.
6. Other Expenses: Adjustment primarily relates to the recognition/reclassification of bad debt expense under the appropriate accounting head.
7. Finance Costs: Adjustment made on account of reclassification of interest and other borrowing costs to finance costs.
8. Non-adjustment Items: No audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company have been pointed out during the restated period.
9. Material Regroupings: Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities, Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.



LAXMI SECURITY (GUJARAT) LIMITED**CIN: U74999GJ2016PLC092223****E Shop-601, Naroda Icon, Nr. Toll Plaza Ring Rd, Naroda, Ahmedabad, Gujarat, India, 382330****ANNEXURE V: Notes to the Restated Financial Statements****I. Earnings Per Share**

Please refer annexure 23, statement showing Earning per Equity Shares as Restated.

II. Reporting under AS 15: Employee Benefits**Defined contribution plans**

The company makes provident fund and employee state insurance scheme contributions which are defined contribution plans, for qualifying employees. Under the schemes, the company is required to contribute a specified percentage of the payroll costs to fund the benefits.

The contributions payable to these plans by the company are at rates specified in the rules of the schemes. The company recognised amounts given below, in the statement of profit and loss given below details of which are as follows:

(i) As per Accounting Standard 15 – Employees Benefits the disclosures of Employee Benefits as defined in the accounting standards is given below:

A) Defined Contribution Plan	2025-26	2024-2025	2023-2024
Employers Contribution to Provident Fund, ESIC and GLWF	3.88	6.78	8.18

(ii) B) Defined Benefit Plan: Actuarial Assumptions

Particulars	2025-26	2024-2025	2023-2024
Discount Rate	6.78%	7.23%	7.52%
Expected Rate of Return on Plan Assets	N.A.	N.A.	N.A.
Rate of Salary Escalation	8.00%	8.00%	8.00%
Rate of Attrition	10.00%	10.00%	10.00%
Mortality Rate During Employment	100% Indian Assured Lives Mortality 2012-14 (Urban)	100% Indian Assured Lives Mortality 2012-14 (Urban)	100% Indian Assured Lives Mortality 2012-14 (Urban)

Reconciliation of Opening and Closing Balance Obligations

Particulars	2025-26	2024-2025	2023-2024
Liability at the beginning of the Period	3.77	1.61	0.62
Interest Cost	0.26	0.12	0.05
Current Service Cost	1.14	1.91	0.91
Actuarial (gain)/loss on obligations	(1.27)	0.13	0.04
Benefit Paid	-	-	-
Liability at the end of the Period	3.89	3.77	1.61



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Reconciliation of Opening and Closing balance of fair value of planned assets

Particulars	2025-26	2024-2025	2023-2024
Fair Value of Plan Assets at the beginning of the Period	-	-	-
Contributions by the employer	-	-	-
Expected Return on Plan Assets	-	-	-
Assets Transferred In/Acquisitions	-	-	-
Actuarial gain/(loss) on Plan Assets	-	-	-
Benefit Paid	-	-	-
Fair Value of Plan Assets at the end of the Period	-	-	-

Reconciliation of recognition of actuarial gains / loss

Particulars	2025-26	2024-2025	2023-2024
Fair Value of Plan Assets at the end of the Period	-	-	-
Present value of Obligations at the end of the Period	3.89	3.77	1.61
Amount Recognized in the Balance Sheet	(3.89)	(3.77)	(1.61)

Recognition of actuarial gains / losses

Particulars	2025-26	2024-2025	2023-2024
Actuarial (gain)/loss on Obligation for the period	1.27	(0.13)	(0.04)
Actuarial (gain)/loss on Asset for the period	-	-	-
Actuarial (gain)/loss recognised in Statement of Profit & Loss	(1.27)	0.13	0.04

Expenses recognized during the Period

Particulars	2025-26	2024-2025	2023-2024
Current Service Cost	1.14	1.91	0.91
Interest Cost	0.26	0.12	0.05
Expected Return on Plan Assets	-	-	-
Net Actuarial (Gain)/Loss To Be Recognised	(1.27)	0.13	0.04
Net Cost	0.12	2.15	1.00

(INR in lakhs)

Particulars as at March 31,	2026	2025	2024
Provident Fund Scheme	215.31	208.20	403.45
ESIC Scheme	37.23	37.26	33.76

Defined Benefit plans

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity; a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount equivalent to 15 days (15/26)



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salary payable to the respective employee's salary for each completed year of service, with a maximum of INR 20,00,000.

Liabilities with regards to the plan are determined by actuarial valuation at each balance sheet date using the projected unit cost method. The Company recognizes the net obligation of the gratuity plan in the balance sheet as an asset or liability, respectively in accordance with Accounting Standard 15 (AS-15 Revised), "Employee benefits". The company recognised amounts given below, in the statement of profit and loss given below details of which are as follows:

<i>(INR in lakhs)</i>			
Particulars as at March 31,	2026	2025	2024
Gratuity Expenses	3.89	3.77	1.61

III. Leave Encashment (AS-15)

Accounting Standard (AS) – 15 issued by ICAI is Mandatory. However as per company's employment policy, the employees are not eligible for leave encashment and therefore no provision is considered necessary.

IV. Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits

Balances of trade receivables, trade payables, loans and advances and certain other balances are subject to confirmation and reconciliation, if any. In the opinion of the management, the impact, if any, is not expected to be material.

V. Related party transactions

A disclosure already reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the Annexure: 24 of the enclosed financial statements.

VI. Re-grouping/re-classification of amounts

The figures have been grouped and classified wherever they were necessary and have been rounded off to the nearest lakhs.

VII. Contractual liabilities

The Company does not have any material contractual commitments or contractual liabilities outstanding as at the respective Balance Sheet dates other than those disclosed elsewhere in the Restated Financial Information.

VIII. Pending Litigation

Please refer annexure 28, statement showing contingent liabilities for pending litigation

IX. Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company during the periods presented.



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X. Directors' Remuneration to directors as per Section 197*(INR in lakhs)*

Particulars for the year ended on March 31,	2026	2025	2024
Director's Remuneration	18.24	33.7	24.00

XI. Expenditure in Foreign Currency*(INR in lakhs)*

Particulars for the year ended on March 31,	2026	2025	2024
Import of Raw Material on CIF basis	-	-	-

XII. Earnings in Foreign Exchange*(INR in lakhs)*

Particulars for the year ended on March 31,	2026	2025	2024
Export of Products	-	-	-

CIF Value of Imports:

Particulars	2025-26	2024-25	2023-24
Direct Import of Raw Material	-	-	-
Direct Import of Stores, Spares and Consumable item	-	-	-
High seas Purchases of Imported Raw Material	-	-	-
High seas Purchases of Stores, Spares and Consumable	-	-	-

Expenditure in Foreign Currency:

Particulars	2025-26	2024-25	2023-24
Foreign Travelling Expenses	-	-	-
Professional / Consultancy Fees	-	-	-

XIII. Unhedged Foreign Currency*(INR in lakhs)*

Particulars for the year ended on March 31,	2026	2025	2024
Trade Receivable/(Advance from Customer) against export of products	-	-	-

XIV. Investments (AS 13)

There have been no investments made or held by the Company during the last three financial years.

XV. Deferred Tax Asset/Liability: (AS-22)

The company has created Deferred Tax Asset/Liability as required by Accounting Standard (AS) - 22.



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XVI. Subsequent Events

There have been no subsequent events after March 31, 2026 having material impact.

XVII. Additional regulatory information required by Schedule III

- a. Title deeds of all immovable properties of land & building (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee), disclosed in the Financial Statements included in Property, Plant and Equipment, are held in the name of the company as at Balance sheet date.
- b. No Proceedings have been initiated or pending against the company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- c. The Company has not revalued its Property, Plant and Equipment for the years covered in the enclosed financials.
- d. The company has no relationship or transaction with any companies which are struck off pursuant to provision of section 248 of the Companies Act, 2013.
- e. The company has not surrendered or disclosed any unrecorded income in any tax assessments under the Income Tax Act, 1961 during the financial year.
- f. The Company has not been declared as a willful defaulter by any bank or financial institution during the financial year.
- g. Form CHG-1 for creation of charge with AU Small Finance Bank Limited amounting to Rs. 15,70,000/- was required to be filed on or before 30.09.2024 but was filed on 07.12.2024 with a delay of 68 days; Rs. 3,600/- additional and Rs. 785/- Ad valorem fees were paid at the time of filing.
- h. Form CHG-1 for creation of charge with AU Small Finance Bank Limited amounting to Rs. 16,50,000/- was required to be filed on or before 18.08.2025 but was filed on 13.11.2025 with a delay of 87 days; Rs. 3,600/- additional fees was paid.
- i. Form CHG-1 for creation of charge with HDFC Bank Limited amounting to Rs. 2,00,00,000/- was required to be filed on or before 27.01.2023 but was filed on 03.02.2023 with a delay of 7 days; Rs. 900/-additional fees was paid.
- j. Form CHG-1 for creation of charge with HDFC Bank Limited amounting to Rs. 5,61,27,000/- was required to be filed on or before 21.08.2022 but was filed on 21.10.2022 with a delay of 61 days; Rs. 900/-additional and Rs. 14,031.75/- Ad valorem fees were paid at the time of filing.
- k. Form CHG-1 for modification of charge with IDFC Bank Limited amounting to Rs. 1,00,22,000/-was required to be filed on or before 21.03.2019 but was filed on 15.05.2019 with a delay of 55 days; Rs. 1,200/-additional fees was paid.



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- l. Form CHG-1 for modification of charge with IDFC Bank Limited amounting to Rs. 1,01,25,000/- with was required to be filed on or before 01.04.2019 but was filed on 15.05.2019 with a delay of 44 days; Rs. 1,200/-additional fees was paid.
- m. Form CHG-4 for modification of charge with IDFC Bank Limited amounting to Rs. 1,32,90,000/- was required to be filed on or before 28.10.2022 but was filed on 02.03.2023 with a delay of 125 days; Rs. 3,000/-additional fees was paid.
- n. The company is not a subsidiary company as defined under section 2 (87) Companies Act, 2013 or a holding company as defined under section 2 (46) of the Companies Act, 2013.
- o. As per the information & detail available on records and the disclosure given by the management, Compliance with the number of layers prescribed under clause (87) of section 2 of the companies act read with the Companies (Restriction on number of layers) Rules 2017 is not applicable to the company.
- p. The company has not traded or invested in crypto currency or virtual currency during the financial year.
- q. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (i) 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
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- r. The Company have not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (i) 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
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- s. The Government of India has consolidated various existing Labour laws into four codes, namely the Code on Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). These Codes became effective from 21 November 2025. The Company has evaluated the impact of the New Labour Codes on its employee benefit obligations. Based on the assessment carried out, including actuarial valuation as at 31 March 2026, the implementation of the Codes has not resulted in any material impact on the Company's gratuity liability. As the detailed rules and clarifications under the Codes continue to evolve, the Company will closely monitor further developments and account for any changes, if required, in future periods.
- t. Compliance with approved scheme(s) of arrangements: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- u. There are no charges or satisfaction which are yet to be registered with ROC.



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- v. The Restated Cash Flow Statements have been prepared in accordance with the requirements of the applicable accounting framework and presented using the **Indirect Method**, whereby profit before tax is adjusted for the effects of non-cash transactions, non-operating items, and changes in working capital to arrive at net cash flows from operating activities.
- w. The figures appearing in these financial statement are presented in rupees in lakhs and have been rounded off to the nearest decimal places otherwise stated as per the requirement of schedule III of the Companies Act,2013.
- x. No dividend has been declared or paid by the Company during any of the periods covered under the Restated financial statement
- y. Based on the nature of its operations, management has concluded that the Company operates in a single reportable business segment, namely providing security services, housekeeping services and manpower outsourcing services. Accordingly, no separate segment information is required under AS-17.
- z. The Company has no contingent assets other than those disclosed.

For Sunit M Chhatbar & Co

Chartered Accountants

Firm's Registration No: 141068W



CA Sunit M Chhatbar

Proprietor

Membership No. 166095

UDIN: 26166095JIPMPQ7688



For and on behalf of the Board of Directors of

Laxmi Security (Gujarat) Limited



Ashok Dulichand Dinodiya

Managing Director

DIN: 07521421



Nilkanthkumar Baldevbhai Kavar

Chief Financial Officer

PAN - DRLPK9081C



Hoshiyar Singh Verma

Whole Time Director

DIN: 10872403



Juhi Rajendrakumar Chaturvedi

Company Secretary

Membership No. A45566

Place: Rajkot

Date: August 20, 2026

Place: Ahmedabad

Date: August 20, 2026

