

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHA), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment
Year
2023-24

PAN	AADCC5952H		
Name	CLEAR SECURED SERVICES PRIVATE LIMITED		
Address	201-D 2Nd Floor,, Runwal & Omkar, E- Square, Sion (W) , Mumbai , 19-Maharashtra, 91-INDIA, 400022		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	319772201270923

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	13,91,53,670
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	3,49,60,396
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	3,49,60,396
	Taxes Paid	8	4,87,06,064
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 1,37,45,670
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by VIMALDHAR LALTAPRASAD DUBEY in the capacity of
Director having PAN AEDPD7193L from IP address 110.226.183.84 on 27-
Sep-2023 17:55:57 at MUMBAI (Place) DSC SI.No & Issuer 2996360 &
51511588CN=Capricorn CA 2014,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

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DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name : Clear Secured Services Private Limited

P. Y. : 2022-2023

Address : 201-D 2Nd Floor,
Runwal & Omkar
E- Square
Sion (W), Mumbai - 400 022

P.A.N. : AADCC 5952 H

D.O.I. : 14-Oct-2008

Status : Domestic Company

Opted Tax u/s 115BAA

Statement of Income

	Sch.No	Rs.	Rs.	Rs.
■ Income from House Property				
<u>Let-out properties</u>				
<u>Property-1: 16-B, Kurla Kamgar Hsg Society, Tenant - Parvati Mohan Valekar</u>	1			
Gross annual value	2		7,20,000	
Less: Municipal taxes			0	
Less: Standard deduction u/s 24(a)			2,16,000	
Net Income from Property-1			5,04,000	
<u>Property-2: Flat no.1002, Vaishnavi Heights, Tenant - Shilpa Shetty</u>	3			
Gross annual value	4		3,11,800	
Less: Municipal taxes			0	
Less: Standard deduction u/s 24(a)			93,540	
Net Income from Property-2			2,18,260	
Income chargeable under the head "House Property"				7,22,260
■ Profits and gains of Business or Profession				
<u>Business-1: Clear Secured Services Pvt Ltd</u>				
Net Profit Before Tax as per P & L a/c			11,70,26,677	
Add: Inadmissible expenses & Income not included				
Depreciation debited to P & L a/c		3,71,12,457		
37 disallowance	5	1,41,92,834		
43B disallowance	11	-13,28,018	4,99,77,273	
			16,70,03,950	
Less: Deductible expenditure & income to be excluded				
Incomes considered separately	6		2,27,19,912	
Adjusted Profit of Business-1			14,42,84,038	
Total income of Business and Profession			14,42,84,038	
Less: Depreciation as per IT Act	12		3,03,19,188	
Income chargeable under the head "Business and Profession"				11,39,64,850
■ Capital Gains				
STCG from securities	13			7,71,737
■ Income from other sources				
Dividends	7		67,550	

Interest income	8	2,36,27,268
<i>Income chargeable under the head "other sources"</i>		2,36,94,818
Total Income		<u>13,91,53,665</u>
Total income rounded off u/s 288A		13,91,53,670
Tax on total income	9	3,05,59,786
Add: Surcharge		<u>30,55,979</u>
Tax with Surcharge		3,36,15,765
Add: Cess		<u>13,44,631</u>
Tax with surcharge and cess		3,49,60,396
TDS / TCS	10	4,87,06,064
Refund Due		<u>1,37,45,670</u>

Schedule 1Details of property

16-B, Kurla Kamgar Hsg Society, SG Barve Marg, Village
ChemburKurla East, Mumbai-400024, Maharashtra

Details of the Tenant

Name	PAN / Aadhaar No.	TAN	Section
Parvati Mohan Valekar	AJKPV6200A		

Details of Owner

Owner	Self
Assessee's share in the property (%)	100

Schedule 2Description

Actual rent received or receivable

Amount7,20,000**Schedule 3**Details of property

Flat no.1002, Vaishnavi Heights, VN Purav Marg,
Chunabhatti, Mumbai-400022, Maharashtra

Details of the Tenant

Name	PAN / Aadhaar No.	TAN	Section
Shilpa Shetty	BCLPS6368D		

Details of Owner

Owner	Self
Assessee's share in the property (%)	100

Schedule 4DescriptionAmount

Rent recd

3,11,800

Schedule 5**Disallowances of expenditure u/s 37**Personal expenditure

Donation

Expenditure

% disallowed

Disallowance

2,14,100

100

2,14,100

Other expenditurePenalty or fine for violation of law

Fine & Penalty

62,800

Interest & Damages on statutory dues

9,65,523

10,28,323

Expenditure on Corporate Social Responsibility (CSR)

Corporate Social Responsibility Expenses

1,29,50,411

Total Disallowance

1,41,92,834

Schedule 6

Amount

Income considered under other heads

Rent received

10,31,800

Interest received

2,16,88,112

Grand total

2,27,19,912

Schedule 7**Dividends taxable at Normal rate**Dividends from Company - other than u/s 2(22)(e)

Amount

Quarter

Dividend income

67,550

Up to 15-Jun

Total Dividends

67,550

Schedule 8**Interest income**Name of the Bank

Interest

Interest on Time Deposits

FD Interest

1,76,38,112

Other Interest

Interest on Income Tax refund

19,39,156

Interest on Loan

40,50,000

Total

59,89,156

Taxable Interest

2,36,27,268

Schedule 9

Income

Tax

Income taxable @ 22%

13,83,81,933

3,04,44,025

Short-term capital gain taxable @15%	7,71,737	1,15,761	
Tax on total income			3,05,59,786

Schedule 10

TDS as per Form 16A

Deductor, TAN

	TDS deducted	TDS claimed in current year	Gross receipt offered
Adani Ports And Special Economic Zone Limited, TAN- AHMA25598G	500	500	5,000
Ags Transact Technologies Limited, TAN- MUMA18573C	31,54,671	31,54,671	15,77,32,522
Ameya Realtors Private Limited, TAN- MUMA63527C	3,00,000	3,00,000	30,00,000
Ameya Realtors Private Limited, TAN- MUMA63527C	7,329	7,329	3,66,451
Audatex Solutions Private Limited, TAN- DELA35974B	701	701	35,018
Axis Bank Limited, TAN- MUMU05151G	9,79,234	9,79,234	97,92,331
Axis Bank Limited, TAN- MUMU05151G	1,25,200	1,25,200	
B V C Logistics Private Limited, TAN- MUMB12172G	38,334	38,334	19,16,480
Bank Of Baroda, TAN- MUMB12254E	3,892	3,892	1,93,952
Bank Of Baroda, TAN- MUMB12254E	0		
Bank Of Baroda, TAN- MUMB12254E	894	894	8,939
Bank Of Baroda, TAN- MUMB23844C	75,299	75,299	7,52,983
Bharat Broadband Network Limited, TAN- DELB13356A	1,19,274	1,19,274	59,63,649
Digital Technologies Private Limited, TAN- MUMB30820G	1,904	1,904	95,212
Bizvalue Advisory Services Private Limited, TAN- CHEB07667C	1,90,280	1,90,280	95,14,000
Brihanmumbai Municipal Corporation (Bmc), TAN- MUMM01325C	2,94,919	2,94,919	1,47,45,723
Brink"S India Private Limited, TAN- MUMB12223B	69,780	69,780	34,88,754
Central Bank Of IndiaRegional Office, TAN- BLRC04491E	3,390	3,390	1,69,499
Chapter 24 Consulting Private Limited, TAN- MUMC20403F	3,427	3,427	1,71,350
Cms Info Systems Limited, TAN- MUMC16860E	1,29,712	1,29,712	64,85,426
Comfort Techno Services Private Limited, TAN- MUMC24951D	12,36,757	12,36,757	6,18,37,849
Compass India Food Services Private Limited, TAN- CHEC08374C	32,793	32,793	16,39,361
Delhi Metro Rail Corporation Limited, TAN- DELD03776D	9,600	9,600	4,79,961
Diebold Nixdorf India Private Limited, TAN- MUMD21752D	18,92,044	18,92,044	9,45,91,387
Dr. Lal Pathlabs Limited, TAN- DELD03576G	600	600	6,000
Electronic Payment And Services Private Limited, TAN- MUME08806A	9,12,555	9,12,555	4,56,27,668
Ericsson India Private Limited, TAN- DELE02715G	24,712	24,712	2,47,108
Euronet Services India Private Limited, TAN- BLRE01405F	9,99,981	9,99,981	4,99,99,330
Euronet Services India Private Limited, TAN- BLRE01405F	95	95	950
Euronet Services India Private Limited, TAN- BLRE01405F	768	768	7,67,300
Financial Software And Systems Private Limited, TAN- CHEF00208F	4,16,103	4,16,103	2,08,05,274

Future Consumer Limited, TAN- MUMF05770C	5,929	5,929	2,96,324
Future Enterprises Limited, TAN- MUMP16929D	2,640	2,640	1,31,989
G5a Foundation For Contemporary Culture, TAN- MUMG16971D	10,602	10,602	5,30,101
Galaxy Cloud Kitchens Limited, TAN- MUMG09267G	24,224	24,224	12,11,086
Hindustan Petroleum Corporation Ltd., TAN- MUMH07057B	2,800	2,800	28,000
Hitachi Payment Services Private Limited, TAN- CHEI05320A	1,92,06,332	1,92,06,332	96,03,16,407
Hitachi Payment Services Private Limited, TAN- CHEI05320A	35,896	35,896	3,58,95,774
Icici Bank Limited, TAN- MUMI04813E	3,77,103	3,77,103	37,71,003
Idbi Bank Limited, TAN- MUMI05048B	3,86,102	3,86,102	1,93,05,100
Janis Care Private Limited, TAN- SRTJ06389F	11,808	11,808	5,90,318
Jindal Cheritable Trust, TAN- DELJ09958E	4,233	4,233	2,11,560
Jito Hyderabad Chapter Foundation, TAN- HYDJ06301B	1,000	1,000	50,000
Knight Frank (India) Private Limited, TAN- MUMK05624D	90,931	90,931	45,46,448
Kotak Mahindra Bank Limited, TAN- MUMK01323A	3,91,234	3,91,234	1,95,61,734
Kotak Mahindra Life Insurance Company Limited, TAN- MUMO02128A	2,653	2,653	1,32,607
Maha Mumbai Metro (M3) Operation Corporation Limited, TAN- MUMM56150D	27,78,536	27,78,536	13,89,26,867
Metropolis Healthcare Limited, TAN- MUMM37109C	800	800	8,000
Modern Facilities Management Private Limited, TAN- MUMM37630F	696	696	34,800
Mumbai Metro Politian Region Devlopment Authority, TAN- MUMM16747D	22,32,686	22,32,686	11,16,33,554
National Payments Corporation Of India, TAN- MUMN17136A	3,39,887	3,39,887	33,98,853
Ncr Corporation India Private Limited., TAN- BLRN00521D	1,65,090	1,65,090	82,52,599
Ncr Corporation India Private Limited., TAN- BLRN00521D	1,224	1,224	12,09,340
Ntpc Limited, TAN- DELN21817F	170	170	1,700
Opc Asset Solutions Private Limited, TAN- CHEO03392E	2,99,630	2,99,630	1,49,81,311
Opc Asset Solutions Private Limited, TAN- CHEO03392E	84,985	84,985	7,66,65,006
Poonam Puri, TAN- MUMP41275D	7,582	7,582	3,79,094
Prestige Grand Oak Apartment Owners Association, TAN- BLRP31125D	12,405	12,405	6,20,267
Rajhans Infracon (India) Private Limited, TAN- SRR04204E	56,613	56,613	28,30,483
Rashtriya Chemicals And Fertilizers Limited, TAN- PNER06282D	820	820	8,200
Rbl Bank Limited, TAN- KLPT01924G	11,928	11,928	5,96,373
Rbl Finserve Limited, TAN- MUMS57856B	13,366	13,366	6,68,293
Reliance Projects & Property Management Services Limited, TAN- AHMR13145G	41,86,706	41,86,706	20,93,35,203
Reliance Projects & Property Management Services Limited, TAN- AHMR13145G	1,19,291	1,19,291	11,92,911
S D Corporation Pvt Ltd., TAN- MUMS24016G	33,093	33,093	16,54,552
Sdc Township Private Limited, TAN- MUMS68025G	18,484	18,484	9,24,213
Securevalue India Limited, TAN- MUMS74784D	26,737	26,737	13,36,905

Shree Jain Swetamber Murtipujak Sangh Sion, TAN- MUMS51388B	2,160	2,160	1,08,000
State Bank Of India, TAN- MUMS86153E	3,72,999	3,72,999	1,86,48,891
State Bank Of India, TAN- MUMS86187D	27,217	27,217	2,72,154
State Bank Of India, TAN- MUMS99307F	1,065	1,065	10,650
Tamilnad Mercantile Bank Limited, TAN- SRTT01724C	3,947	3,947	1,97,085
Tata Communications Payment Solutions Limited, TAN- MUMB18377C	1,43,414	1,43,414	71,65,559
Tata Teleservices Limited, TAN- DELT03526F	59,250	59,250	29,62,482
Tata Teleservices Limited, TAN- DELT03526F	25,872	25,872	12,93,621
Tata Teleservices Limited, TAN- DELT03526F	6,49,580	6,49,580	64,95,806
Tata Teleservices Maharashtra Limited, TAN- MUMH00331C	3,72,068	3,72,068	1,86,03,387
Tata Teleservices Maharashtra Limited, TAN- MUMH00331C	35,13,399	35,13,399	3,51,33,997
Transaction Solutions International India Private Limited, TAN- DELT06318E	9,07,375	9,07,375	4,53,68,717
Trent Limited, TAN- MUMT00030C	74,871	74,871	37,43,494
Union Bank Of India Ro Mumbai West, TAN- MUMU08606D	2,73,357	2,73,357	27,33,568
Vijay Sales (India) Private Limited, TAN- MUMV28186E	76,958	76,958	38,47,210
Writer Business Services Pvt Ltd, TAN- MUMW05689F	1,78,066	1,78,066	89,03,300
Total	4,86,50,562	4,86,50,562	226,71,64,373
<i>Tax collected at source</i>			

Collector & TAN

	TCS collected	TCS claimed in current year
Ags Transact Technologies Limited, TAN- MUMA18573C	35	35
Alto Trading Lip, TAN- MUMA53066G	8,076	8,076
Alutech Industries, TAN- DELA37300E	11,972	11,972
Gautam M Jain, TAN- PNEG15293F	2,150	2,150
Imperia Decor Industries, TAN- DELI09907C	19,780	19,780
Paragon Electricals Private Limited, TAN- MUMP23451B	1,238	1,238
R J Enterprise, TAN- MUMR32406D	7,674	7,674
Superbond Panels India Private Limited, TAN- MUMS52612A	913	913
Unique Collections (India) Private Limited, TAN- DELU02771G	3,664	3,664
Total	55,502	55,502
Grand Total	4,87,06,064	4,87,06,064

Bank A/c for Refund: Axis bank ltd 661010200003490 IFSC: UTIB0000661

Date : 27-Sep-2023
Place : Mumbai

For Clear Secured Services Private Limited

Authorised Signatory



KARIA & SHAH

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of

CLEAR SECURED SERVICES PVT LTD

Report on the standalone Financial Statements

Opinion

We have audited the accompanying financial statements of M/s CLEAR SECURED SERVICES PVT LTD which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss, the Statement of Cash Flow for the year then ended, and notes to the Financial Statements including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India except for AS 13 and 15, of the state of affairs of the Company as at March 31, 2023, its Profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

There are no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors' is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists we are required to draw attention in our Auditors' Report to the related disclosures in the standalone financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A; statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

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

- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]
- b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the adequacy of the internal financial controls over financial reporting (ICFR) of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".¹
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note accompanying the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2023.
 - iv. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - v. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- a. directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - b. provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries
- vi. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under above clause (iv) and (v) contain any material mis-statement.
- vii. The Company has not paid or declared any dividend during the year, Hence the clause of compliance with Section 123 of the Act is not applicable.
- viii. With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For Karia & Shah
Chartered Accountants
Firm Regn No 112203W

Partner- Sanjay Shah
M. No. 042529
Place: Mumbai
Date: 07th September 2023
UDIN: 23042529BGTLUH2788



ANNEXURE A
TO THE INDEPENDENT AUDITOR'S REPORT

To the Members of

CLEAR SECURED SERVICES PVT LTD

With reference to the Annexure A referred to in the paragraph 1 in Report on Other Legal and Regulatory Requirements of the Independent Auditor's Report to the members of CLEAR SECURED SERVICES PVT LTD on the financial statements for the year ended 31 March 2023, we report the following:

- i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
The Company has maintained proper records showing full particulars of Intangible assets.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of two years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company
 - d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
 - e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii) In respect of Inventory and Working Capital
 - a) The company is into service sector hence there is no inventory so this clause is not applicable.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, the quarterly returns or statements filed by the company with the banks or financial institutions are in agreement with the books of accounts of the company.
- iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year and they are not prejudicial to the interests of the company.
- iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has made investments, given loans, guarantees, or security which

attracts compliance of section 185 and section 186 of Companies act and the same have been complied with.

- v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.
- vii) In respect of statutory dues:

- a) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into Goods and Service Tax ('GST').
According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes, except for the following:

Nature of liability	Amount outstanding	Period
Income Tax(CIT-Appeal)	51,75,910/-	F.Y 2013-14
Income Tax(CIT-Appeal)	13,34,000/-	F.Y 2014-15
Total	65,09,910/-	

- viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix) In respect of default in repayment of borrowings:
- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted on any loans or borrowings from any lender during the year.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- c) According to the information and explanations given to us by the management, the term loans obtained by the Company have been applied for the purpose for which the loans were obtained.
- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the funds raised on short-term basis by the Company have not been utilized for long term purposes.

- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- x) In respect to funds raised and utilization:
 - a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi) In respect to fraud and whistle-blower complaints.
 - a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
 - b) According to the information and explanations given to us, no report under subsection (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standard.
- xiv) In respect of Internal Audit System
 - a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 - b) Since internal audit is not applicable to the company, this clause of considering the internal audit reports for the year under audit, issued to the Company during the year and till date, is not applicable.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) In respect of Registration under section 45-IA of RBI Act, 1934.
 - a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
 - b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable
- d) According to the information and explanations provided to us during the course of audit, the Company does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii) The Company has not incurred a cash loss in current financial year and there is no cash loss in immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of accounts and records the Company is liable to spend amount as specified under section 135 of the Companies Act, 2013 in pursuance of Corporate Social Responsibility policy; however the same is still unspent and reported in the notes to financial statements. As informed and explained to us by the management, they are in the process of identifying the projects for utilizing the unspent amount it will be spent in due course.

For KARIA & SHAH
Chartered Accountants
(FRN: 112203W)



Partner: Sanjay Shah
Membership No: 042529
Place: Mumbai

Date: 07th September 2023

UDIN: 23042529BGTU2788

Annexure - B to the Auditors' Report

Annexure A- to the Independent Auditor's Report of even date on financial statement of M/s CLEAR SECURED SERVICES Pvt. Ltd. (F.Y. 2022-23)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CLEAR SECURED SERVICES Private Limited** ("the Company") as of 31st March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KARIA & SHAH
Chartered Accountants
(FRN: 112203W)



Partner: Sanjay Shah
Membership No: 042529
Place: Mumbai
Date: 07th September 2023
UDIN: 28042529BGTLUH2788

CLEAR SECURED SERVICES PRIVATE LIMITED
Balance Sheet as at 31 March 2023

Particulars		Note No.	As at 31 March 2023	(Amount in Rs.) As at 31 March 2022
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	2	25,00,000	25,00,000	
(b) Reserves and surplus	3	82,96,46,842	74,64,10,300	
		83,21,46,842	74,89,10,300	
2 Non-current liabilities				
(a) Long-term borrowings	4	13,66,19,406	6,65,14,867	
		13,66,19,406	6,65,14,867	
3 Current liabilities				
(a) Short-term borrowings	5	23,80,31,199	13,84,99,926	
(b) Trade payables:	6			
Total outstanding dues of micro enterprises and small enterprises				
Total outstanding dues of creditors other than micro enterprises and small enterprises		4,73,30,057	3,28,52,462	
(c) Other current liabilities	7	20,00,40,646	28,26,83,517	
(d) Short-term provisions	8	24,46,00,000	20,91,00,000	
		73,00,01,902	66,31,35,905	
TOTAL			1,69,87,68,150	1,47,85,61,072
II. ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	9	13,98,06,508	17,13,41,409	
(b) Intangible assets	9	6,64,092	7,37,881	
(c) Non-current Investments	10	18,23,36,572	12,44,97,282	
(d) Deferred Tax Asset (Net)	11	1,29,66,479	1,12,56,613	
(e) Long-term loans and advances	12	9,58,34,021	9,14,00,000	
		43,16,07,672	39,92,33,184	
2 Current assets				
(a) Inventories	13	2,24,97,744	-	
(b) Trade receivables	14	51,59,40,010	49,86,48,456	
(c) Cash and cash equivalents	15	35,48,85,125	23,48,91,137	
(d) Short-term loans and advances	16	34,93,89,823	32,26,16,638	
(e) Other current assets	17	2,44,47,776	2,31,71,657	
		1,26,71,60,478	1,07,93,27,888	
TOTAL			1,69,87,68,150	1,47,85,61,072
III. Significant Accounting Policies	1			
Notes to Financial Statement forms Integral Part of Financial Statement	25			

In terms of our report attached

For Karia & Shah
Chartered Accountants
Firm's Registration No. 112203W

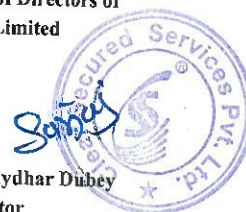
Sanjay H. Shah
Partner
Membership No. 002529
Mumbai
07 September 2023



For and on behalf of the Board of Directors of
Clear Secured Services Private Limited

Vimaldhar Dubey
Director
DIN: 02158223
Mumbai
07 September 2023

Sanjaydhar Dubey
Director
DIN: 02005602
Mumbai
07 September 2023



CLEAR SECURED SERVICES PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31 March 2023

(Amount in Rs.)

Particulars		Note No.	Current Year	Previous Year
I.	Revenue from operations	18	2,47,09,26,289	2,32,43,38,094
II.	Other income	19	2,29,79,494	1,23,41,237
III.	Total Revenue		2,49,39,05,783	2,33,66,79,331
IV.	Expenses:			
	Cost of raw materials consumed	20	57,66,12,961	39,14,80,060
	Changes in inventories	21	(2,24,97,744)	-
	Employee benefits expense	22	1,23,12,14,062	1,29,72,27,651
	Finance costs	23	2,84,56,521	2,34,17,180
	Depreciation and amortization expense	9	3,71,12,457	3,02,01,680
	Other expenses	24	52,59,80,849	47,66,07,649
V.	Total expenses		2,37,68,79,107	2,21,89,34,220
VI.	Profit before tax for the year		11,70,26,676	11,77,45,111
VII.	Tax Expense:			
	Current Tax		3,55,00,000	3,20,00,000
	Deferred Tax		(17,09,866)	(4,88,397)
			3,37,90,134	3,15,11,603
VIII.	Profit after tax for the year		8,32,36,542	8,62,33,508
IX.	Earnings per Equity share (of Rs. 10/- each):			
	Basic and Diluted	25.6	332.95	344.93
	Significant Accounting Policies	1		
	Notes to Financial Statement forms Integral Part of Financial Statement	25		

In terms of our report attached

For Karia & Shah
Chartered Accountants
Firm's Registration No. 112203W

Sanjay H. Shah
Partner
Membership No. 042529
Mumbai
07 September 2023



For and on behalf of the Board of Directors of
Clear Secured Services Private Limited

Vimaldhar Dubey
Director
DIN: 02158223
Mumbai
07 September 2023

Sanjaydhar Dubey
Director
DIN: 02005602
Mumbai
07 September 2023



CLEAR SECURED SERVICES PRIVATE LIMITED
Cash Flow Statement for the year ended 31 March 2023

(Amount in Rs.)

Particulars	Current Year	Previous Year
Cash Flows from Operating Activities:		
Net Profit for the year	8,32,36,542	8,62,33,508
Adjustments for:		
Depreciation and amortization expense	3,71,12,457	3,02,01,680
Provision for tax	3,55,00,000	3,20,00,000
Deferred Tax	(17,09,866)	(4,88,397)
Finance costs	2,84,56,521	2,34,17,180
Profit on sale of equity shares	-	(99,941)
Bad Debts	8,53,220	1,17,34,261
	10,02,12,333	9,67,64,783
Operating Profit before Working Capital Changes	18,34,48,874	18,29,98,291
Adjustments for changes in working capital:		
(Increase) in Inventories	(2,24,97,744)	-
(Increase)/Decrease in Trade Receivables	(1,81,44,774)	12,21,16,719
Decrease/(Increase) in Loans and Advances	(88,86,681)	(1,93,14,155)
(Increase) in other Current assets	(12,76,119)	(88,13,575)
Increase in Trade Payables	1,44,77,595	14,43,248
(Decrease) in liabilities and provisions	(8,26,42,871)	(11,36,69,119)
	(11,89,70,594)	(1,82,36,882)
Cash Flow generated from Operating Activities	6,44,78,280	16,47,61,409
Less: Income Tax Paid (Net of Refund Received)	(2,23,20,525)	(4,67,39,730)
Net Cash Flow generated from Operating Activities	4,21,57,755	11,80,21,679
Cash Flows from Investing Activities:		
Capital Withdrawal/(Investment) in LLP and equity shares	-5,78,39,290	(1,97,70,367)
Purchase of Property, Plant and Equipment	(55,03,768)	(7,47,16,474)
Net Cash (used in) Investing Activities	(6,33,43,058)	(9,44,86,840)
Cash Flows from Financing Activities:		
Availment/(Repayment of) Short Term Borrowings (net)	9,95,31,273	(2,78,92,863)
Availment/(Repayment of) from Long Term Borrowings (net)	7,01,04,539	(67,09,892)
Interest paid	(2,84,56,521)	(2,34,17,180)
Net Cash (used in) Financing Activities	14,11,79,292	(5,80,19,935)
Net (Decrease)/Increase in Cash and Cash Equivalents	11,99,93,988	(3,44,85,096)
Cash and Cash Equivalents at the beginning of the year	23,48,91,137	26,93,76,233
Cash and Cash Equivalents at the end of the year (Refer note 15)	35,48,85,125	23,48,91,137

Note:

The Cash Flow Statement is prepared by using the Indirect Method set out in Accounting Standard 3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company.

For Karia & Shah
Chartered Accountants
Firm's Registration No. 112203W

Sanjay H. Shah
Partner
Membership No. 942529
Mumbai
07 September 2023



For and on behalf of the Board of Directors of
Clear Secured Services Private Limited

Vimaldhar Dubey
Director
DIN: 02158223
Mumbai
07 September 2023



Sanjaydhar Dubey
Director
DIN: 02005602
Mumbai
07 September 2023



CLEAR SECURED SERVICES PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2023

2

Share Capital	As at 31 March 2023		As at 31 March 2022	
	Number	Amount	Number	Amount
Authorised Equity shares of Rs. 10/- each	20,00,000	2,00,00,000	20,00,000	2,00,00,000
Issued Subscribed and Paid up Equity shares of Rs. 10/- each	2,50,000	25,00,000	2,50,000	25,00,000
Total	2,50,000	25,00,000	2,50,000	25,00,000

2.1 The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	2,50,000	25,00,000	2,50,000	25,00,000
Add: Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	2,50,000	25,00,000	2,50,000	25,00,000

2.2 Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10/- per share having equal rights. 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 will be entitled to receive remaining assets of the company, after distribution of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.3 Equity Shares are held as follows:

Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kusum Dubey	93,750	37.50	93,750	37.50
Ashish Dubey	18,750	7.50	18,750	7.50
Rakeshdhar Dubey	62,500	25.00	62,500	25.00
Sanjaydhar Dubey	62,500	25.00	62,500	25.00
Total	2,37,500	95.00	2,37,500	95.00

3

Reserves and Surplus	As at 31 March 2023		As at 31 March 2022	
	Rs.	Rs.	Rs.	Rs.
Surplus in Statement of Profit and Loss				
Opening Balance	74,64,10,300		66,01,76,792	
Add: (Loss)/Profit for the year	8,32,36,542		8,62,33,508	
Closing Balance	82,96,46,842		74,64,10,300	
Total	82,96,46,842		74,64,10,300	



<u>Long-Term Borrowings</u>	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
<u>Secured Borrowings</u>		
Vehicle Loan from Kotak (Secured by hypothecation of vehicle) Rate of Interest: 10.66% p.a. Repayment Terms: 60 equal installments ending on 20 June 2024	41,38,532	71,15,132
Vehicle Loan from HDFC (Secured by hypothecation of vehicle) Rate of Interest: 8.70% p.a. Repayment Terms: 60 equal installments ending on 07 October 2024	34,89,526	57,19,400
Term Loan from Deutsche Bank (Secured by Immovable Property of the company) Rate of Interest: 7.75 % p.a. Repayment Terms: 121 equal installments ending on 05 March 2029	2,37,96,428	2,56,97,765
From Axis Bank Ltd (Taken from Axis Bank Ltd, secured by book debts, Immovable property of the company and immovable property of director under Emergency Credit Line Guarantee Scheme for working capital and carrying interest at rate of 7.50 % p.a.)	4,09,75,000	2,04,87,500
	7,23,99,487	5,90,19,797
<u>Unsecured Borrowings</u>		
Loan from Related Parties	26,01,249	38,79,946
Loan from Banks (Refer Note 4.1)	2,12,45,984	13,00,461
Loan from NBFC's (Refer Note 4.1)	4,03,72,686	23,14,663
	6,42,19,919	74,95,070
Total	13,66,19,406	6,65,14,867

4.1

Name of the Bank/Financial Institution	Rate of Interest	No of Installments	Installments ending on
HDFC Bank Ltd. Loan A/c 63454005	15.00%	48 months	06.01.2023
Axis Bank Loan A/c No. BPR064708508212	13.50%	30 Months	20.07.2025
Loan Kotak Mahindra Bank	14.50%	36 months	01.01.2026
YES Bank Loan A/c No. BLN000101473232	15.00%	36 months	08.02.2026
Aditya BirlaFinLtd Loan no. ABMUMBIL000000643764	15.00%	36 months	05.02.2026
Bajaj Finance Ltd Loan No. P405PPS6612837	14.25%	24 months	02.02.2025
Fedbank FSL Loan no. FEDMUM0BL0511526	15.00%	36 months	02.02.2026
IDFC First Bank Ltd Loan No. 98452814	14.75%	36 months	03.12.2025
Loan From Fullerton	Fixed rate	36 months	05.03.2026
L & T Financial Services BL230128040100526	15.00%	36 months	03.03.2026
TATA CapFinSerLtd. Loan no. TCFBL0632000011858669	15.00%	36 months	03.02.2026
TATA Capital Loan No. TCFBL0632000010812432	15.50%	36 months	03.03.2023

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<u>Short-Term Borrowings</u>	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
<u>Secured</u>		
<u>Loan repayable on demand</u>		
<u>From Bank</u>		
From Axis Bank Ltd (Taken from Axis Bank Ltd, secured by book debts, Immovable property of the company and immovable property of director for working capital and carrying interest at rate of 12.85 % p.a. [Previous year 9.40 % p.a.]	9,07,22,685	13,84,99,926
From Bank of Baroda (Taken from Bank of Baroda, secured by fixed deposit kept with the bank for working capital and carrying interest at rate of 10.35 % p.a. [Previous year N.A.]	8,82,03,916	-
From Union Bank of India (Taken from Bank of Baroda, secured by fixed deposit kept with the bank for working capital and carrying interest at rate of 10.00 % p.a. [Previous year N.A.]	5,91,04,597	-
Total	23,80,31,199	13,84,99,926

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There are no dues to Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006. Further, disclosures, if any, relating to amounts unpaid as at the year end and together with the interest paid/payable as required under the said Act are not applicable.



a Figures For the Current Year

Particulars	Outstanding for following periods from due date of payment				Total as at 31st March 2023 Rs.
	Less than 6 Months	From 6 Months Up to 1 Year	More than 1 Year but less than 2 Years	More than 2 Years	
	Rs.	Rs.	Rs.	Rs.	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	3,64,52,828	-	-	1,08,77,229	4,73,30,057
Dispute dues-Others	-	-	-	-	-

b Figures For Previous Year

Particulars	Outstanding for following periods from due date of payment				Total as at 31st March 2022 Rs.
	Less than 6 Months	From 6 Months Up to 1 Year	More than 1 Year but less than 2 Years	More than 2 Years	
	Rs.	Rs.	Rs.	Rs.	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	1,43,60,243	-	87,57,435	97,34,784	3,28,52,462
Dispute dues-Others	-	-	-	-	-

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Particulars	As at 31 March 2023		As at 31 March 2022	
	Rs.	Rs.	Rs.	Rs.
	Rs.	Rs.	Rs.	Rs.
Other Current Liabilities				
Statutory dues payable	6,93,08,012		7,96,87,508	
Dues to Employees	13,07,32,634		20,29,96,010	
Total	20,00,40,646		28,26,83,517	

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Particulars	As at 31 March 2023		As at 31 March 2022	
	Rs.	Rs.	Rs.	Rs.
	Rs.	Rs.	Rs.	Rs.
Short-Term Provisions				
Provision for Income Tax	24,46,00,000		20,91,00,000	
Total	24,46,00,000		20,91,00,000	

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Particulars	As at 31 March 2023		As at 31 March 2022	
	Rs.	Rs.	Rs.	Rs.
	Rs.	Rs.	Rs.	Rs.
Non-current Investments				
Quoted Investment in Listed Equity Shares (At cost)	1,38,06,772		1,02,35,656	
Unquoted Investment in Equity Instruments	1,99,500		1,99,500	
Investment in Limited Liability Partnership- Barfi Steels LLP	16,83,30,300		11,40,62,126	
Total	18,23,36,572		12,44,97,282	



Particulars	As at 31 March 2023		As at 31 March 2022	
	Rs.	Rs.	Rs.	Rs.
	Rs.	Rs.	Rs.	Rs.
Deferred Tax Asset (Net)				
Deferred Tax Assets				
Depreciation	1,29,66,479		1,12,56,613	
Total	1,29,66,479		1,12,56,613	

Long Term Loans and Advances	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
Unsecured, considered good		
Capital Advances	4,40,34,021	3,96,00,000
Loan Given	5,18,00,000	5,18,00,000
Total	9,58,34,021	9,14,00,000

Inventories	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
Work in Progress	2,24,97,744	-
Total	2,24,97,744	-

Trade Receivables	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
Debts outstanding for a period exceeding six months from the date they become due		
Unsecured, considered good	11,11,61,576	13,53,54,852
Less: Provision for doubtful debts	-	-
Unsecured, considered doubtful	-	-
Less: Provision	-	-
Other Debts		
Unsecured, considered good	40,47,78,434	36,32,93,604
Unsecured, considered doubtful	-	-
Less: Provision	40,47,78,434	36,32,93,604
Total	51,59,40,010	49,86,48,456

Trade Receivables	Debts outstanding for periods from the date they become due			
	Less than 6 Months	From 6 Months Upto 1 Year	More than 1 Year but less than 2 Years	More than 2 Years
	Rs.	Rs.	Rs.	Rs.
Disputed, considered good	-	-	-	-
Less: Provision	-	-	-	-
Disputed, considered doubtful	-	-	-	-
Less: Provision for doubtful debts	-	-	-	-
Other Debts				
Undisputed, considered good	40,47,78,434	-	4,06,99,528	7,04,62,047
Undisputed, considered doubtful	-	-	-	-
Less: Provision	40,47,78,434	-	4,06,99,528	7,04,62,047
Total	40,47,78,434	-	4,06,99,528	7,04,62,047
				51,59,40,010



Trade Receivables	Debts outstanding for periods from the date they become due				
	Less than 6 Months	From 6 Months Up to 1 Year	More than 1 Year but less than 2 Years	More than 2 Years	Total as at 31st March 2022
	Rs.	Rs.	Rs.	Rs.	Rs.
Disputed, considered good	-	-	-	-	-
Less: Provision	-	-	-	-	-
Disputed, considered doubtful	-	-	-	-	-
Less: Provision for doubtful debts	-	-	-	-	-
Other Debts					
Undisputed, considered good	36,32,93,604	-	-	-	-
Undisputed, considered doubtful	-	-	6,66,53,002	6,87,01,850	49,86,48,456
Less: Provision	36,32,93,604	-	6,66,53,002	-	-
	36,32,93,604	-	6,66,53,002	6,87,01,850	49,86,48,456
Total	36,32,93,604	-	6,66,53,002	6,87,01,850	49,86,48,456

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Cash and cash equivalents	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
Cash on hand	65,55,301	46,92,272
Balances with banks in current accounts	15,20,46,051	4,29,07,070
Other Bank balances		
Bank deposits*	19,62,83,772	18,72,91,794
*including under lien with banks against bank guarantee, performance guarantee and short term borrowings		
Total	35,48,85,125	23,48,91,137

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Short-term loans and advances	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
Unsecured, considered good		
Security Deposits	1,24,16,347	1,97,75,842
Advance Income Tax Paid (TDS)	27,52,48,235	25,26,27,219
Pre-Deposit for Income tax appeal	85,05,662	85,05,662
Other business advances	4,60,66,749	3,44,03,107
Advances to Employees	71,52,830	73,04,807
Total	34,93,89,823	32,26,16,638

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Other Current assets	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
Interest accrued on bank deposits	2,08,48,949	2,31,71,657
Unbilled Revenue (E bill)	35,98,827	-
Total	2,44,47,776	2,31,71,657



18	Revenue from operations	Current Year	Previous Year
		Rs.	Rs.
	Services-Facility Management	2,47,09,26,289	2,32,43,38,094
	Total	2,47,09,26,289	2,32,43,38,094
19	Other Income	Current Year	Previous Year
		Rs.	Rs.
	Interest Income		1,13,00,470
	Rent Income	2,16,88,112	
	Miscellaneous receipts	10,31,800	5,40,000
	Profit on sale of equity shares	2,59,582	4,00,826
		-	99,941
	Total	2,29,79,494	1,23,41,237
20	Cost of materials consumed	Current Year	Previous Year
		Rs.	Rs.
	Opening stock		
	Add: Purchases	-	-
	Consumables including composite services	57,66,12,961	39,14,80,060
	Less: Closing stock	-	-
	Total	57,66,12,961	39,14,80,060
21	Changes in inventories of Stock-in-Trade	Current Year	Previous Year
		Rs.	Rs.
	Inventories at the end of the year		
	Work In Progress- Project TIS	2,24,97,744	-
		2,24,97,744	-
	Inventories at the beginning of the year		
	Work In Progress	-	-
		-	-
	Net (Increase)/Decrease	(2,24,97,744)	-
22	Employee Benefits Expense	Current Year	Previous Year
		Rs.	Rs.
	Salaries, wages and bonus	1,14,91,23,053	1,25,15,26,546
	Contributions to Provident and Other Fund	8,07,39,783	4,39,56,069
	Staff welfare expenses	13,51,226	17,45,037
	Total	1,23,12,14,062	1,29,72,27,651
23	Finance Cost	Current Year	Previous Year
		Rs.	Rs.
	Interest expense		
	Interest on borrowings	2,41,57,754	1,84,02,913
	Interest on statutory dues	42,98,767	50,14,267
	Total	2,84,56,521	2,34,17,180
24	Other Expenses	Current Year	Previous Year
		Rs.	Rs.
	Operating Expenses		
	Repairs & Maintenance Cost		
	Total Infrastructure Services Cost	6,69,91,661	6,14,30,411
	Reimbursement Cost of Electricity Bills	4,68,48,628	5,65,50,458
	Service/Volume Discount	6,62,34,700	3,46,43,983
	Transportation and Freight charges	25,93,23,667	23,26,06,859
		13,89,513	7,37,102
	Other Expenses	44,07,88,169	38,59,68,813
	Rent of Premises	59,58,752	75,00,446
	Power and Fuel	69,70,456	51,02,883
	Legal and professional	1,80,81,082	1,30,05,124
	Travelling and conveyance	89,12,589	62,17,479
	Insurance expenses	11,45,271	5,28,439
	Bad Debts	8,53,220	1,17,34,261
	Telephone and Internet Charges	8,28,974	6,33,767
	Corporate Social Responsibility Expenses	1,29,50,411	-
	Office Expenses	63,50,893	43,56,751
	Auditors Remuneration (Refer note 25.5)	12,00,000	12,00,000
	Rates and Taxes	5,76,882	12,74,916
	Service Tax Assessment Dues	-	52,562
	Fine & Penalty	62,800	4,29,200
	Donation	2,14,100	9,16,000
	Bank Charges	62,60,597	12,96,222
	Service Contract Charges	4,16,741	59,38,061
	Sales Promotion Expenses	19,34,302	2,44,50,626
	Postage and Courier	2,89,649	1,59,374
	Commission & Brokerage Expenses	1,09,00,992	46,22,800
	Miscellaneous Expenses	12,84,969	12,19,926
	Total	8,51,92,680	9,06,38,836
	Total	52,59,80,849	47,66,07,649



CLEAR SECURED SERVICES PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2023

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PARTICULARS-CURRENT YEAR	Gross Block			Accumulated Depreciation/Amortisation			Net Block	
	Balance as at 1 April 2022	Additions	Disposals (Net)	Balance as at 31 March 2023	Upto 31 March 2022	Depreciation charge for the year	Upto 31 March 2023	Balance as at 31 March 2023
TANGIBLE ASSETS (A)								
FURNITURE & FIXTURES	18,91,231	-	-	18,91,231	16,03,942	86,998	16,90,940	2,00,291
UNIT AT KURLA KAMGAR	74,30,830	-	-	74,30,830	-	-	-	74,30,830
FLAT AT VAISHNAVI HEIGHTS	1,10,84,300	-	-	1,10,84,300	-	-	-	1,10,84,300
CAMERA & DIGICAM	96,80,809	-	-	96,80,809	23,85,805	-	23,85,805	72,95,004
AIR CONDITIONER	3,36,049	-	-	3,36,049	3,12,874	-	3,12,874	23,175
MOBILES & TELEPHONE	1,41,98,587	2,62,712	-	1,44,61,299	1,33,45,525	2,46,464	1,35,91,989	8,69,310
ATTENDANCE CARD MACHINE & I CARD	29,500	73,750	-	1,03,250	28,025	-	28,025	75,225
GENERATOR (GENSET)	1,49,411	-	-	1,49,411	1,34,527	-	1,34,527	14,884
COMPUTER SYSTEMS & TALLY SOFTWARE	1,54,05,844	35,20,247	-	1,89,26,090	1,14,09,334	3,08,959	1,17,18,293	72,07,797
PRINTER ,SCANNER & PROJECTOR	1,29,880	24,960	-	1,54,840	1,24,278	-	1,24,278	30,562
VEHICLES	3,16,09,169	9,94,900	-	3,26,04,069	2,24,38,320	23,39,896	2,47,78,216	78,25,853
OFFICE PREMISES(OMKAR RUNWAL)	7,87,74,187	-	-	7,87,74,187	3,10,27,392	23,25,269	3,33,52,661	4,54,21,526
FURNITURE & FIXTURES AT OMKAR RUNWAL	97,62,380	-	-	97,62,380	91,21,943	1,95,269	93,17,213	4,45,167
FIXED ASSETS (TELECOM SOLUTION)	50,06,404	-	-	50,06,404	42,73,982	68,706	43,42,687	6,63,717
E-SURVEILLANCE	15,00,22,923	-	-	15,00,22,923	8,72,61,290	2,55,01,341	11,27,62,631	3,72,60,292
PLANT & MACHINERY	4,55,06,721	6,27,200	-	4,61,33,921	2,62,09,579	59,65,767	3,21,75,345	1,39,58,576
	38,10,18,225	55,03,768	-	38,65,21,994	20,96,76,817	3,70,38,669	24,67,15,486	13,98,06,508
INTANGIBLE ASSETS(B)								
COMPUTER SOFTWARE	15,42,822	-	-	15,42,822	8,04,942	73,788	8,78,730	6,64,092
TOTAL (A+B)	38,25,61,047	55,03,768	-	38,80,64,816	21,04,81,758	3,71,12,457	24,75,94,216	14,04,70,600

PARTICULARS-PREVIOUS YEAR	Gross Block			Accumulated Depreciation/Amortisation			Net Block	
	Balance as at 1 April 2021	Additions	DELETIONS	Balance as at 31 March 2022	Upto 31 March 2021	Depreciation charge for the year	Upto 31 March 2022	Balance as at 31 March 2022
TANGIBLE ASSETS (A)								
FURNITURE & FIXTURES	18,91,231	-	-	18,91,231	14,78,783	1,25,159	16,03,942	2,87,289
UNIT AT KURLA KAMGAR	74,30,830	-	-	74,30,830	-	-	-	74,30,830
FLAT AT VAISHNAVI HEIGHTS	1,10,84,300	-	-	1,10,84,300	-	-	-	1,10,84,300
CAMERA & DIGICAM	96,80,809	-	-	96,80,809	23,50,851	34,954	23,85,805	72,95,004
AIR CONDITIONER	3,36,049	-	-	3,36,049	3,09,130	3,744	3,12,874	23,175
MOBILES & TELEPHONE	1,37,29,868	4,68,719	-	1,41,98,587	1,30,16,278	3,29,247	1,33,45,525	8,53,062
ATTENDANCE CARD MACHINE & I CARD	29,500	-	-	29,500	28,025	-	28,025	1,475
GENERATOR (GENSET)	1,49,411	-	-	1,49,411	1,27,999	6,528	1,34,527	14,884
COMPUTER SYSTEMS & TALLY SOFTWARE	1,36,50,920	17,54,924	-	1,54,05,844	1,03,25,963	10,83,371	1,14,09,334	39,96,510
PRINTER ,SCANNER & PROJECTOR	1,29,880	-	-	1,29,880	1,24,278	-	1,24,278	5,602
VEHICLES	3,16,09,169	-	-	3,16,09,169	1,92,42,862	31,95,458	2,24,38,320	91,70,849
OFFICE PREMISES(OMKAR RUNWAL)	7,87,74,187	-	-	7,87,74,187	2,85,83,085	24,44,307	3,10,27,392	4,77,46,795
FURNITURE & FIXTURES AT OMKAR RUNWAL	97,62,380	-	-	97,62,380	88,41,021	2,80,922	91,21,943	6,40,437
FIXED ASSETS (TELECOM SOLUTION)	50,06,404	-	-	50,06,404	41,59,921	1,14,061	42,73,982	7,32,423
E-SURVEILLANCE	7,79,54,592	7,20,68,331	-	15,00,22,923	7,33,52,963	1,39,08,327	8,72,61,290	6,27,61,633
PLANT & MACHINERY	4,50,82,221	4,24,500	-	4,55,06,721	1,76,07,154	86,02,425	2,62,09,579	1,92,97,142
	30,63,01,751	7,47,16,474	-	38,10,18,225	17,95,48,313	3,01,28,504	20,96,76,817	17,13,41,409
INTANGIBLE ASSETS(B)								
COMPUTER SOFTWARE	15,42,822	-	-	15,42,822	7,31,765	73,177	8,04,942	7,37,881
TOTAL (A+B)	30,78,44,573	7,47,16,474	-	38,25,61,047	18,02,80,078	3,02,01,680	21,04,81,758	17,20,79,289



Note SIGNIFICANT ACCOUNTING POLICIES:**No: 1****a) Background**

Clear Secured Services Private Limited ("the Company") was incorporated on 14th October, 2008. It is a service provider primarily engaged in providing Facility Management Services in the nature of supply of manpower for ATM Caretaking & Maintenance, Housekeeping services, Security Guard services, Construction of ATM sites, Repairs & Maintenance of ATM sites, Erection and installation of Telecom towers and allied support services.

b) Basis of preparation of Financial statements:

These financial statements have been prepared under the historical cost convention on the accrual basis of accounting and in accordance with the accounting principles generally accepted in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the 'Act') read with Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and the relevant provisions of the Act.

c) Use of Estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

d) Revenue Recognition:

Revenue (income) is recognised when no significant uncertainty as to determination and realisation exists.

Revenue from sale of services is recognized by raising invoices on ensuring that all significant contractual obligations have been satisfied. The sale value is recognized exclusive of GST and such other levies.

e) Property, Plant and Equipment:

Property, Plant and Equipment are stated at the cost of acquisition less accumulated depreciation, amortization, and impairment loss, if any. Property, Plant and Equipment are accounted at cost of acquisition inclusive of inward freight, duties, taxes and other incidental expenses related to acquisition and installation of fixed assets incurred to bring the assets to their working condition for their intended use.

f) Intangible Assets:

Intangible assets are stated at their cost of acquisition or internal generation, less accumulated amortisation and accumulated impairment losses thereon. An intangible asset is recognized, where it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured.

g) Depreciation / Amortization:

Depreciation on Property, Plant and Equipment is provided on written down value method as per the useful life of the assets prescribed in Schedule II of the Companies Act, 2013. The Intangible Fixed Assets are amortized as per Accounting Standard 26 as per Straight Line Method. Computer Software is amortised over a useful life of 10 years.

h) Impairment of assets:

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset / cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

i) Borrowing Cost:

Borrowing Cost attributable to acquisition and construction of qualifying assets, are capitalized as a part of the cost of such asset up to the date when such asset are ready for the intended use. Long term finance cost ancillary to arrangement of long term borrowing are amortized over period of borrowing. Other borrowing cost are charged to the statement of profit and loss.

j) Provisions and Contingent Liabilities:

Provisions are recognised when there is a present 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 there is a reliable estimate 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 and are not discounted to its present value.

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 a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure as specified in Accounting Standard 29 - "Provisions, Contingent Liabilities and Contingent Assets" is made. Contingent Assets are neither recognized nor disclosed.

k) Employee Benefits:

The Company has schemes of retirement benefits i.e. provident fund in respect of which, the Company's contributions are charged to the statement of profit or loss. The contributions towards provident fund are made to statutory authorities. The company does not have any scheme for Gratuity & the Company's liability under Payment of Gratuity Act, are not determined at the end of the year. The gratuity liability is paid and accounted for at the time of full and final settlement of employees due to termination or retirement of the employees. The amount of Leave encashment is due and paid in the same year, if any.

l) Foreign Currency Transactions:

There are no transactions in foreign currency to be reported at the end of the year.

m) Taxation

Income tax expense comprises of current tax and deferred tax. The company has opted for new tax regime u/s 115BAA of Income tax Act 1961 from A.Y 2020-21 onwards.

Provision for current tax is made on the basis of the assessable income at the rates applicable to the relevant assessment year.

Deferred tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. At each Balance Sheet date, the Company re-assesses unrecognized deferred tax asset, if any.

n) Inventories

Since the company is into service sector, there is no stock with the company of Raw Materials or Finished goods at the end of the year. However the Company has a policy of maintaining WIP of amount incurred but not billed at the end of the year against TIS contracts executed.

o) Leases

Lease rentals on operating lease arrangements are charged to the profit and loss account, in accordance with Accounting Standard 19 on Leases.



25.1 Contingent Liabilities and Commitments

Contingent Liabilities:

- a. Demand of Income Tax amounting to Rs. 51,75,900/- (Previous Year Rs.51,75,900/-) for F.Y 2013-14 (A.Y 2014-15) is under dispute, case is pending before Commissioner of Income Tax- Appeal 55, Mumbai.
- b. Demand of Income Tax amounting to Rs. 13,34,000/- (Previous Year Rs. 13,34,000/-) for F.Y 2014-15 (A.Y 2015-16) is under dispute, case is pending before Commissioner of Income Tax- Appeal 55, Mumbai.

25.2 The Company operates primarily in a single business segment of providing Facility Management Services. Also the Company operates in a single reportable geographical segment in India.

25.3 Employee Benefits:

i. The Company has made a contribution towards Provident Fund and other Funds:

(Amount in Rs.)		
Particulars	Current Year	Previous Year
Amount of Contribution to PF and other Funds	8,07,39,783	4,39,56,069

25.4 Related Party Disclosure

I. List of Related parties

Enterprises in which directors or the company have substantial interest or control	Comfort Techno Services Pvt Ltd Barfi Steels LLP Nishtha Production
Key Management Personnel	Vimaldhar Dubey Rakeshdhar Dubey Sanjaydhar Dubey
Relatives of Directors	Ashish Dubey Kusum Dubey Suman Dubey Vivek Dubey

II. Transactions with the related parties

Name of Party	Relationship with Company	Nature of Transaction	Amount (Rs.)	
			Current Year	Previous Year
Comfort Techno Services Pvt Ltd	Enterprises in which directors or the company have substantial interest or control	Purchase of Goods	6,50,44,257	
		Purchase of Capital Goods		7,20,68,331
		Supply of Business support services	6,18,37,849	6,19,70,198
		Sale of Goods	27,42,631	26,67,736
		Business advance given/(taken) including repaid	1,63,34,877	(5,95,473)
Barfi Steels LLP	Enterprises in which directors or the company have substantial interest or control	Capital Contribution/(Withdrawal)	5,42,68,174	1,65,35,928
Ashish Dubey	Director	Remuneration		
Kusum Dubey	Spouse of Director	Salary		20,00,000
Suman Dubey	Spouse of Director	Salary	60,00,000	36,00,000
Vivek Dubey	Director	Salary	24,00,000	24,00,000
Vimaldhar Dubey	Director	Remuneration	30,00,000	30,00,000
Rakeshdhar Dubey	Director	Remuneration	66,00,000	90,00,000
Sanjaydhar Dubey	Director	Remuneration	72,00,000	72,00,000
			72,00,000	72,00,000

III. Outstanding Balances at year end

Particulars	Relationship With Company	Outstanding Credit (Debit) Balance (Rs.)	
		Current Year	Previous Year
Comfort Techno Services Pvt Ltd	Enterprises in which directors or the company have substantial interest or control	84,27,029	2,47,61,906
Barfi Steels LLP	Enterprises in which directors or the company have substantial interest or control	(16,83,30,300)	(11,40,62,126)

Note: There are no provisions for doubtful debts or amounts written off or written back in respect of debts due from/to related parties.

25.5 Payment to Auditors (excluding Service Tax/Goods and Services Tax):

(Amount in Rs.)		
Particulars	Current Year	Previous Year
Audit Fees	9,00,000	9,00,000
Tax Audit Fees	3,00,000	3,00,000
Total	12,00,000	12,00,000

25.6 Earning Per Equity Share:

Earning per share is calculated by dividing the Profit/(Loss) attributable to the Equity Shareholders by weighted average number of Equity Shares outstanding during the year under audit. The numbers used in calculating the basic earnings per share are stated as below:

(Amount in Rs.)		
Particulars	Current Year	Previous Year
Net (Loss)/Profit for the year as per statement of profit and loss	8,32,36,542	8,62,33,508
Weighted Average number of shares outstanding	2,50,000	2,50,000
Basic and diluted Earnings per Share	332.95	344.93
Nominal value per equity shares (Rs)	10	10

Note: There is no dilution to Basic EPS as there are no outstanding dilutive potential equity shares.

25.7 Corporate Social Responsibility

The financial details as sought by the Companies Act 2013 for the year ending 31st March 2023 are as follows:

Particulars	Current Year	Previous Year
Average Net Profit of the Company for the last three financial years	10,21,04,465	10,69,49,076
Prescribed CSR Expenditure (2% of the average net profit as computed)	20,42,089	21,38,982
Total Amount to be Spent for the Financial Year		
Amount Spent	12,72,770	21,38,982
Amount Unspent	7,69,319	
Amount Unspent for earlier years		
		Excess balance after adjusting the amount spent during the current financial year
F.Y 2014-15		
F.Y 2015-16		
F.Y 2016-17	13,27,963	1,16,22,448
F.Y 2017-18	18,77,237	97,45,211
F.Y 2018-19	19,74,408	77,70,803
F.Y 2019-20	20,85,374	56,83,429
	22,73,677	34,11,752

Due to the nationwide lockdown and other operational challenges created by Covid-19, the management was unable to spend the unspent CSR amount. However during the year the Company has spent the amount pertaining to earlier years and there is no pending CSR obligation for earlier years.



25.8 Title deeds of immovable property not held in name of the Company:						
Relevant line items in the Balance sheets	Descriptions of Item of property	Gross carrying Value	Title deeds of immovable property not held in name of the Company	Whether title deed holder is a promoter, director or relative of Promoter/ director or employee of promoter/ director	Property held since which date	Reason for not being held in the name of company
All the title deeds of the immovable property are held in the name of the company						

25.9 The Company has not revalued any of its Property, Plant and Equipment during the year, hence this clause is not applicable

26 Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) Repayable on demand or

Nil

(b) Without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advances in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

26.1 Capital Work In Progress (CWIP):

(a) For Capital-work-in-progress, following ageing schedule shall be given

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
* There are no projects under CWIP carried out by the company					

(b) For capital-work-in-progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-
* There are no projects under CWIP carried out by the company					

26.2 Intangible assets under development:

(a) For intangible assets under development

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-
* There are no projects under Intangible Assets under Development carried out by the company					

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-
* There are no projects under Intangible Assets under Development carried out by the company					

26.3 Details of Benami Property held:

*As explained and informed to us there are no Benami Properties held by the company. However this subject of Benami Property requires domain expertise, knowledge and understanding from an independent professional.

26.4 Where the Company has borrowings from banks or financial institutions on the basis of current assets:

Particulars	Remarks
(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.	Yes
(b) If not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.	NA

26.5 Willful Defaulter:

Particulars	Remarks
a. Date of declaration as willful defaulter,	NA
b. Details of defaults (amount and nature of defaults)	NA

*This subject of Willful Defaulter requires domain expertise, knowledge and understanding from an independent professional. As informed to us by the management of the company, the company has not been classified as a willful defaulter.

26.6 Relationship with Struck off Companies:

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
NA	Investments in securities	- NA	- NA
NA	Receivables	- NA	- NA
NA	Payables	- NA	- NA
NA	Shares held by struck-off Company	- NA	- NA
NA	Other outstanding balances (to be specified)	- NA	- NA

26.7 Registration of charges or satisfaction with Registrar of Companies:

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period for the financial year

26.8 Compliance with number of layers of companies:

The company does not have any subsidiary companies and hence this clause to comply with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 including the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies is not applicable.

26.9 Ratios:

Ratios	Numerator	Denominator	Current Year	Previous Year	% of Change	Remarks
Debt Equity Ratio	Debt Capital	Shareholders' Equity	0.16	0.09	0.075361599	N.A.
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	1.073	1.075	-0.001881999	N.A.
Return on Equity Ratio	Profit for the year after tax	Average Shareholder's Equity	10.53%	12.22%	-0.016887244	N.A.
Inventory Turnover Ratio	COGS	Average Inventory	25.63	N.A.	N.A.	N.A.
Trade Receivables turnover ratio	Net Sales	Average trade receivables	4.87	4.11	0.761097054	N.A.
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses + Closing Inventory - Opening Inventory)	Average trade payables	17.40	16.01	1.381286385	N.A.
Net capital turnover ratio	Sales	Working capital (CA-CL)	4.60	5.58	-0.94779716	N.A.
Net profit ratio	Net Profit before tax	Sales	4.74%	5.07%	-0.00328602	N.A.
Return on Capital employed	Earnings before interest and tax	Capital Employed	18.85%	21.02%	-0.021670234	N.A.
Return on investment	Net Profit	Investment	45.65%	69.27%	-0.236154305	Due to deployment of surplus profits towards investment, there is a reduction in this ratio.

27 Compliance with approved Scheme(s) of Arrangements:

No Scheme of Arrangements has been entered by the company hence this clause requiring approval from the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, and accounting the effects of such Scheme of Arrangements in the books of account of the Company "in accordance with the Scheme" and "in accordance with accounting standards" is not applicable

27.1 Utilisation of Borrowed funds and share premium:

The company has not issued any shares hence there is no share premium received during the year. Also the borrowings as at the end of the year are used for intended purpose.

27.2 The figures of previous year have been regrouped / rearranged wherever necessary to confirm to the current period's classification.

Signatures to notes 1 to 27

For and on behalf of the Board of Directors of
CLEAR SECURED SERVICES PRIVATE LIMITED

Vimaldhar Dubey
Director
DIN: 02158223
Mumbai
07 September 2023

Sanjaydhar Dubey
Director
DIN: 02005602
Mumbai
07 September 2023