

Independent Auditor's Report

F. No. 102, Surya Kiran Complex,
S. D. Road, Secunderabad - 500 003.

To the Members of Safetrunk Services Private Limited

Report on the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of Safetrunk Services Private Limited ('the Company'), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Cash Flow Statement for the year then ended, notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (Herein after referred as "financial statements").

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 as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2020 and its Loss, including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We draw attention to the following matters in the Notes to the financial statements

"No impairment assessment of property, plant and equipment and intangible assets in carrying value amounting to Rs.1,003.32 lakhs as on 31st March, 2020 is made for the business of safe locker facility centre, despite low cash flows from cash generating unit (CGU). Therefore, we are unable to comment on consequential impairment, if any, that is required to be made in carrying value of property, plant and equipment and intangible assets".

We conducted our audit of the financial statements in accordance with the Standards on Auditing 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 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 we have fulfilled our other ethical requirements in accordance with these requirements and the ICAI's code of ethics.

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

Sujeet Borundia



Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Opinion Paragraph section, we have determined that there are no key audit matters to communicate in our audit report.

Information Other than Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's information, 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 financial statements, our responsibility is to read the other information and in doing so, consider whether the 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.

Responsibilities of Management and those charged with Governance for the 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that




are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 of Company 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 the Management of Company either intends to liquidate the Company or to cease operations, or has no realistic alternative to do so.

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

Auditor's Responsibilities for the Audit of 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 it is not a guarantee that an audit conducted in accordance with Standards on Auditing 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 decision of the users taken on the basis of these financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 system 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 made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If



Sujeet Kumar

we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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 timings of the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We decide these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) Except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the Balance sheet, the Statement of Profit and Loss and the Cash



Sujeet Kumar

Flow Statement dealt with by this Report are in agreement with the books of account;

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigation which has impact on its financial position in its financial statements.
 - ii. The Company did not have long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for **B Sujeet & Co.**

Chartered Accountants

Firm's Registration number: 009308S

Sujeet Kumar

B Sujeet Kumar

Proprietor

Membership number: 209547

Hyderabad

29th July, 2020



Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Safetrunk Services Private Limited on the financial statements for the year ended 31st March 2020, we report that:

- (i) (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed on such physical verification.
(c) The Company has taken land on lease for constructing the locker facility and hence the title deeds of the land are not in the name of the Company.
- (ii) The Company is a service company, primarily rendering Locker services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) The Company has not granted any loans to any body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) 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 provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise except the following

Sujeet Pokumma



Name of the Statute	Nature of dues	Amount (in Rs.)	Period to which the amount relates	Due since
Service Tax	Service Tax on Works contract	1,34,073/-	October 2016 to January, 2017	Due during intervening periods
Telangana VAT	Tax on Works Contract	2,54,426/-	June 2016 to April, 2017	Due during intervening periods

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2020 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 material dues of any duty or tax which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has defaulted in repayment to a bank during the year. The amount of default is Rs.36,19,854/- and the period of default is from December, 2017.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for the managerial remuneration. Hence para 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where

Sujeet Kumar



applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- (xiv) According to the information and explanations given to us and based on 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.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

for **B Sujeet & Co.**

Chartered Accountants

Firm's registration number: 009308S

Sujeet Kumar

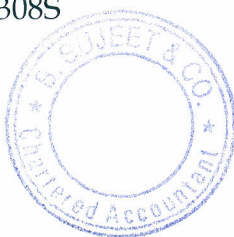
B Sujeet Kumar

Proprietor

Membership number: 209547

Hyderabad

29th July, 2020



Annexure - B to the Auditors' Report

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 Safetrunk Services Private Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls 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.

Sujeet Pokumma



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.

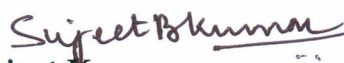
Opinion

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 31 March 2020, 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 B Sujeet & Co

Chartered Accountants

Firm's Registration Number: 009308S


B Sujeet Kumar
Proprietor
Membership Number: 209547



Hyderabad
29th July, 2020

SAFETRUNK SERVICES PRIVATE LIMITED
Corporate Identification Number: U74900TN2015PTC098854
Provisional Balance Sheet as at March 31, 2020

	Particulars	Note No.	As at Mar 31, 2020	As at Mar 31, 2019
	ASSETS			
(1)	Non Current Assets			
	(a) Property, Plant and Equipment	2a	8,35,37,746	9,25,30,714
	(b) Other Intangible assets	2b	6,28,834	7,17,342
	(c) Right to Use of Asset		1,61,65,829	-
	(f) Intangible assets under development		-	-
	(d) Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables		-	-
	(iii) Service concession receivables		-	-
	(iv) Loans		-	-
	(iii) Other financial assets	3	24,40,000	35,24,566
	Total Financial Asset		10,27,72,409	9,67,72,622
	(e) Other non current assets		-	-
	Total Non Current Assets		10,27,72,409	9,67,72,622
(2)	Current assets			
	(a) Inventories		-	-
	(b) Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables		-	-
	(iii) Service concession receivables		-	-
	(iii) Loans	4	7,865	-
	(iv) Cash and cash equivalents	5	2,65,050	55,80,375
	Total Financial Asset		2,72,915	55,80,375
	(c) Current tax assets (Net)		-	-
	(c) Other current assets	6	29,73,060	30,50,157
	Total Current Assets		32,45,974	86,30,531
(3)	Non current assets classified as held for sale		-	-
	Total Assets		10,60,18,383	10,54,03,153
	EQUITY AND LIABILITIES			
	EQUITY			
	(a) Equity Share Capital	7	4,80,00,000	4,80,00,000
	(b) Other Equity		97,58,421	(26,33,984)
	Total Equity		5,77,58,421	4,53,66,016
(1)	LIABILITIES			
	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	8	-	1,77,14,594
	(ii) Trade payables		-	-
	(ii) Other financial liabilities		2,41,28,902	87,44,175
	Total Financial Liabilities		2,41,28,902	2,64,58,769
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)		-	-
	(b) Other non current liabilities		-	-
	Total Non Current Liabilities		2,41,28,902	2,64,58,769
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	9	36,19,854	2,10,83,326
	(ii) Trade payables	10	1,24,99,279	85,22,895
	(iii) Other financial liabilities	11	28,00,166	-
	Total Financial Liabilities		1,89,19,299	2,96,06,221
	(b) Other current liabilities	12	52,11,761	39,72,147
	(c) Provisions		-	-
	(d) Current tax liabilities (Net)		-	-
	Total Current Liabilities		2,41,31,059	3,35,78,368
(3)	Liabilities associated with non current assets held for sale		-	-
	Total Equity and Liabilities		10,60,18,383	10,54,03,153

Significant Accounting Policies
The accompanying notes from an integral part of the financial Statements

As per our report of even date attached.
For M/s. B. SUJEET & CO.,
CHARTERED ACCOUNTANTS
Firm Registration No. 009308S

For and on behalf of the Board of Directors

Sujeet Kumar

B. SUJEET KUMAR
Proprietor
Membership No. 209547



R. Ramaswamy

R. RAMASWAMY
Director
DIN - 07737350

C.S.N Prasad

C.S.N PRASAD
Director
DIN - 07882618

Place: Hyderabad
Date: 29th July, 2020


SAFETRUNK SERVICES PRIVATE LIMITED
Corporate Identification Number: U74900TN2015PTC098854
Statement of Profit and Loss for the Year Ended March 31, 2020

	Particulars	Note	Year ended Mar 31, 2020	Year ended Mar 31, 2019
I	Revenue from Operations	13	23,80,981	8,47,767
II	Other Income		-	-
III	Total Income (I + II)		23,80,981	8,47,767
IV	Expenses			
	Employee Benefit Expense and Payment to Contractors	14	18,78,599	18,89,061
	Finance Costs	15	41,87,420	55,61,333
	Depreciation and Amortisation	2a&2b	1,23,14,642	88,79,091
	Other Operating and General Expenses	16	36,72,444	95,64,090
	Total expenses (IV)		2,20,53,105	2,58,93,575
V	Profit Before Tax and Exception items (III - IV)		(1,96,72,124)	(2,50,45,808)
VI	Exceptional Items	17	(87,44,175)	
VII	Profit/ (Loss) Before Tax (V - VI)		(1,09,27,949)	(2,50,45,808)
VIII	Tax Expenses			
	Current Tax		-	-
	Deferred Tax		-	-
	Minimum Alternative Tax Credit		-	-
	Tax relating to earlier years		-	-
	Total		-	-
IX	Profit for the year after tax (VII - VIII)		(1,09,27,949)	(2,50,45,808)
X	Other Comprehensive income, net of tax			
	(A) Items that will not be reclassified subsequently to profit and loss			
	Remeasurement of Loans		-	-
	Change in fair value of equity instruments designated irrevocably as FVTOCI		-	-
	Less :-income tax expense		-	-
	(B) Items that will be reclassified subsequently to profit and loss			
	Currency translation difference (net)		-	-
	Other Comprehensive income for the year, net of tax		-	-
XI	Total Comprehensive Income for the year (IX - X)		(1,09,27,949)	(2,50,45,808)
XII	Earnings Per Share	18		
	Basic and Diluted		(2.28)	(5.22)
	Face Value per Ordinary share		10.00	10.00


The accompanying notes form an integral part of the financial statements
As per our report of even date attached.


For M/s. B. SUJEET & CO.,
CHARTERED ACCOUNTANTS
Firm Registration No. 009308S

For and on behalf of the Board of Directors


B. SUJEET KUMAR
Proprietor
Membership No. 209547




R. RAMASWAMY
Director
DIN - 07737350


C.S.N PRASAD
Director
DIN - 07882618

Place: Hyderabad
Date: 29th July, 2020

SAFETRUNK SERVICES PRIVATE LIMITED
Corporate Identification Number: U74900TN2015PTC098854
Cash Flow Statement For The Year Ended March 31, 2020

Particulars	31-03-2020 Rs.	31-03-2019 Rs.
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net/(Loss) Profit before extraordinary items & taxation	(1,09,27,949)	(2,50,45,808)
Adjustments for operating activities :		
Interest Received	-	-
Miscellaneous Income	-	-
Interest on Loan Written back	(87,44,175)	-
Advances written off	10,84,566	-
Depreciation	1,23,14,642	88,79,091
Interest and Finance Charges	41,87,420	55,21,207
Operating Profit before Working Capital Changes	(20,85,496)	(1,06,45,510)
Adjustments for :		
Increase/(Decrease) in Trade Payables	39,76,384	(3,13,884)
Increase/(Decrease) in Other Current Liabilities	12,39,614	12,76,366
Increase/(Decrease) in Other Financial Liabilities	(22,22,778)	-
Increase/(Decrease) in Short Term Provisions	-	-
(Increase)/Decrease in Long Term Loans and Advances	-	-
(Increase)/Decrease in Short Term Loans and Advances	(7,865)	4,519
(Increase)/Decrease in Non- Current Assets	-	-
(Increase)/Decrease in Other Current Assets	77,097	19,84,037
Cash generated from operations	9,76,955	(76,94,472)
Income Tax paid	-	-
Income Tax paid for earlier years	-	-
Net Cash from/ (used in) Operating Activities after extraordinary items (A)	9,76,955	(76,94,472)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Self Construction of Assets - Capital Work in Progress	-	-
Purchase of PPE, Intangible Assets and Investment Property	-	-
Capital Work in Progress	-	-
Net cash from/ (used in) investing activities (B)	-	-
B. CASH FLOW FROM FINANCING ACTIVITIES :		
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Issue of Share Capital	-	-
Proceeds from the Holding Company	3,30,73,204	1,27,37,953
Proceeds from Long Term Borrowings(Additional Charges has charged to loan)	-	2,12,024
Repayment of Long Term Borrowings	(3,51,78,066)	-
Repayment of Short Term Borrowings	-	-
Proceeds of Short Term Borrowings	-	-
Interest Paid	(41,87,420)	-
Net cash from/(used in) financing activities (C)	(62,92,282)	1,29,49,977
Net Increase in Cash and Cash Equivalents (A+B+C)	(53,15,325)	52,55,507
Cash and cash equivalents at the beginning of the year	55,80,375	3,24,868
Cash and cash equivalents at the end of the year	2,65,050	55,80,375
Components of Cash and Cash Equivalents		
Cash and cheques on Hand	3,244	5,55,592
Balances with Banks		
-On Current Accounts	2,61,807	50,24,783
-On Deposit Accounts		
Cash and cash Equivalent (as per Note 6)	2,65,050	55,80,375

The accompanying notes form an integral part of the financial statements

As per our report of even date attached.

For M/s. B. SUJEET & CO.,
CHARTERED ACCOUNTANTS
Firm Registration No. 0093085

For and on behalf of the Board of Directors

B. SUJEET KUMAR
Proprietor
Membership No. 209547



[Signature]
R. RAMASWAMY
Director
DIN - 07737350

[Signature]
C.S.N PRASAD
Director
DIN - 07882618

Place: Hyderabad
Date: 29th July, 2020

SAFETRUNK SERVICES PRIVATE LIMITED
Corporate Identification Number: U74900TN2015PTC09854
Statement of Changes in Equity as at March 31, 2020

Particulars	Equity Share Capital	Reserves & Surplus				Other Comprehensive Income		Equity component of Parent Company	Total Equity attributable to equity holders of the company
		Security Premium Reserve	Retained Earnings	Capital Profit on sale of assets	General Reserve	Business Transfer Adjustment Reserve	Equity Instruments through other comprehensive Income	Other Items of Comprehensive Income	
Balance as on 31st March 2018	4,80,00,000	-	(71,64,861)	-	-	-	-	-	96,73,871
Transferred to General Reserve	-	-	-	-	-	-	-	-	-
Remeasurement of the loan	-	-	-	-	-	-	-	78,571	78,571
Profit for the period	-	-	(76,02,292)	-	-	-	-	-	(76,02,292)
Balance as on 31st March 2019	4,80,00,000	-	(3,22,10,669)	-	-	-	-	2,95,76,686	(26,33,984)
Transition Provision	-	-	(97,52,850)	-	-	-	-	-	(97,52,850)
Transferred to General Reserve	-	-	-	-	-	-	-	-	-
Remeasurement of the loan	-	-	-	-	-	-	-	3,30,73,204	3,30,73,204
Profit for the period	-	-	(1,09,27,949)	-	-	-	-	-	(1,09,27,949)
Balance as on 31st Mar 2020	4,80,00,000	-	(5,28,91,468)	-	-	-	-	6,26,49,889	97,58,421

The accompanying notes form an integral part of the financial statements

As per our report of even date attached.

For M/s. B. SUJEET & CO.,
CHARTERED ACCOUNTANTS
Firm Registration No. 009308S

For and on behalf of the Board of Directors



Sujeet Kumar

B. SUJEET KUMAR
Proprietor
Membership No. 209547

Place: Hyderabad
Date: 29th July, 2020

R. Ramaswamy

R. Ramaswamy
Director
DIN - 07737350

C.S.N PRASAD

C.S.N PRASAD
Director
DIN - 07882618

SAFETRUNK SERVICES PRIVATE LIMITED
Corporate Identification Number: U74900TN2015PTC098854
Notes to Balance Sheet as at March 31, 2020

	As at 31st Mar 2020	As at 31st Mar 2019
Note: 3 NON-CURRENT ASSETS		
Other Financial Assets		
(Unsecured and considered good)		
Rental Deposits	24,00,000	24,00,000
Electricity Deposit	40,000	40,000
Capital Advances	-	10,84,566
	<u>24,40,000</u>	<u>35,24,566</u>
Note: 4 CURRENT ASSETS		
Loans		
(Unsecured and considered good)		
Staff Advances	7,865	-
	<u>7,865</u>	<u>-</u>
Note: 5 CASH AND CASH EQUIVALENTS		
Cash in hand	3,244	5,55,592
(as certified by management)		
Balance with banks in current accounts	2,61,807	50,24,783
	<u>2,65,050</u>	<u>55,80,375</u>
Note: 6 OTHER CURRENT ASSETS		
Welcome Kit	29,12,895	29,65,511
Input Service Tax Credit	10,954	34,503
Prepaid Expenses	49,211	50,143
Advances to Vendors	-	-
	<u>29,73,060</u>	<u>30,50,157</u>
Note: 7 EQUITY SHARE CAPITAL		
(A) Authorised, Issued, Subscribed and Paid-up share capital and par value per share		
Authorised Share Capital		
50,00,000 Equity Shares of Rs. 10/- each	5,00,00,000	5,00,00,000
Issued, Subscribed and Paid Up		
48,00,000 Equity Shares of Rs. 10/- each	4,80,00,000	4,80,00,000
	<u>4,80,00,000</u>	<u>4,80,00,000</u>
(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year:		
Number of equity shares outstanding as at the beginning of the year	48,00,000	48,00,000
Add: Number of Shares allotted during the year	-	-
Less: Number of Shares bought back	-	-
Number of equity shares outstanding as at the end of the year	<u>48,00,000</u>	<u>48,00,000</u>
(C) Shareholding in the company of the holding company and ultimate holding company and their subsidiaries / associates		
PVP Ventures Limited and it's nominees	48,00,000	48,00,000
(D) Shares in the company held by each shareholder holding more than 5%:		
Name of shareholder	No of shares at year end	
PVP Ventures Limited and it's nominees	48,00,000	48,00,000
	<u>48,00,000</u>	<u>48,00,000</u>
Name of shareholder	% as at year end	
PVP Ventures Limited and it's nominees	100	100
	<u>100</u>	<u>100</u>
(E) Rights, preferences and restrictions attaching to various classes of shares	NIL	NIL
(F) Shares reserved for issue under options and contracts	NIL	NIL
(G) Commitments for sale of shares/ divestment	NIL	NIL
(H) Details of allotment of shares for consideration other than cash, allotments of bonus shares and shares bought back	NIL	NIL
(I) The Company has only one class of shares issued and paid-up capital referred to as equity shares having a par value of Rs. 10 per share. Each holder		
(J) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after payment of		
Note: 8 Long Term Borrowings		
(Secured)		
Term Loan from UCO Bank	-	1,77,14,594
	<u>-</u>	<u>1,77,14,594</u>
Note: 9 Short Term Borrowings		
(Secured)		
Current maturities of Long Term Debt	36,19,854	2,10,83,326
	<u>36,19,854</u>	<u>2,10,83,326</u>
Note: 10 TRADE PAYABLE		
Sundry Creditors for services	1,16,56,707	76,80,323
Retention Money	8,42,572	8,42,572
	<u>1,24,99,279</u>	<u>85,22,895</u>
Note: 11 Other Financial Liabilities		
Lease Payable	28,00,166	-
	<u>28,00,166</u>	<u>-</u>
Note: 12 Other Current Liabilities		
Statutory Liabilities Payable	4,14,274	5,45,256
Income Received in Advance	15,96,461	7,80,847
Refundable Deposit from Locker customers	32,01,026	26,46,044
	<u>52,11,761</u>	<u>39,72,147</u>

Sujeet Pokharna



Note No (2a) : Property, Plant & Equipment

Following are the changes in the carrying value of property, plant and equipment for the Year Ended Mar 31, 2020

(In Rs.)

Particulars	Computers & Related Assets	Office Equipments & others	Land & Buildings	Plant & Machinery	Furniture & Fixtures	Total
Gross carrying value as of March 31, 2018	2,25,240	12,30,348	3,48,80,530	1,95,71,305	4,65,39,385	10,24,46,807
Additions	-	-	-	-	-	-
Deletions	-	-	-	-	-	-
Translation difference	-	-	-	-	-	-
Gross carrying value as of March 31, 2019	2,25,240	12,30,348	3,48,80,530	1,95,71,305	4,65,39,385	10,24,46,807
Additions	-	-	-	-	-	-
Deletions	-	-	-	-	-	-
Translation difference	-	-	-	-	-	-
Gross carrying value as of March 31, 2020	2,25,240	12,30,348	3,48,80,530	1,95,71,305	4,65,39,385	10,24,46,807
Accumulated Depreciation as of March 31, 2018	87,165	2,86,539	46,873	3,15,649	3,75,297	11,11,524
Depreciation	42,267	1,76,458	5,51,116	36,53,416	43,81,311	88,04,568
Accumulated depreciation on deletions	-	-	-	-	-	-
Translation difference	-	-	-	-	-	-
Accumulated Depreciation as of Mar 31, 2019	1,29,432	4,62,997	5,97,990	39,69,065	47,56,608	99,16,092
Depreciation	47,290	2,34,406	5,53,409	37,26,694	44,30,927	89,92,726
Accumulated depreciation on deletions	-	-	-	-	-	-
Translation difference	-	-	-	-	-	-
Accumulated Depreciation as of Mar 31, 2020	1,76,722	6,97,403	11,51,399	76,95,759	91,87,535	1,89,08,818
Carrying value as of Mar 31, 2020	48,518	5,32,945	3,37,29,131	1,18,75,545	3,73,51,849	8,35,57,988
Carrying value as of Mar 31, 2019	95,808	7,67,351	3,42,82,540	1,56,02,239	4,17,82,776	9,25,30,714




Sujiet Pkumar

SAFETRUNK SERVICES PRIVATE LIMITED
Corporate Identification Number: U74900TN2015PTC098854
Notes to the Statement of Profit & Loss for the Year Ended Mar 31, 2020

		Year ended March 31, 2020	Year ended March 31, 2019
Note: 13	Revenue From Operations		
	Rent of Lockers	23,80,981	8,47,767
		<u>23,80,981</u>	<u>8,47,767</u>
Note: 14	Employee Benefit Expense and Payment to Contractors		
	Salaries	18,78,599	18,85,946
	Staff Welfare	-	3,115
		<u>18,78,599</u>	<u>18,89,061</u>
Note: 15	Finance Cost		
	Interest on Loan	1,18,375	
	Other Interest	-	55,21,207
	Lease Interest	40,69,045	
	Interest on TDS	-	40,126
		<u>41,87,420</u>	<u>55,61,333</u>
Note: 16	Other Expenses		
	Power & Fuel Expenses	3,24,333	3,09,750
	Rates & Taxes	7,650	4,950
	Communication Expenses	64,541	1,08,500
	Advertisement Expenses	-	-
	Payment to statutory auditors as auditors	30,000	35,400
	Bank charges	2,40,761	2,43,296
	Business Promotions	52,616	65,770
	Insurance	58,136	62,836
	Office Maintenance Expenses	3,16,253	2,78,389
	Repairs & Maintenance	1,54,882	1,82,733
	Printing & Stationery	-	380
	Postage & Telegram	43,485	74,621
	Professional Charges	36,500	9,000
	Rent	-	51,36,000
	Ineligible Input Tax Credit written off	-	19,33,865
	Security Charges	12,58,522	11,17,882
	Travelling Exp	200	520
	Advances written off	10,84,566	
	Misc. Expenses	-	198
		<u>36,72,444</u>	<u>95,64,090</u>
Note: 17	Other Income		
	Interest on loan written back	87,44,175	-
		<u>87,44,175</u>	<u>-</u>

Sujeet Pokarna



SAFETRUNK SERVICES PRIVATE LIMITED

Corporate Identification Number: U74900TN2015PTC098854

Notes forming part of the financial statements for the year ended March 31, 2020

NOTE 1: COMPANY'S OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

A. Background: The Company is incorporated in the state of Tamilnadu in 2015. The Company is into providing safe lockers facility centre. The Company's registered office is in Chennai. The Company is a wholly owned subsidiary of M/s. PVP Ventures Limited. The Company is running a very modern locker facility in an upmarket area of Hyderabad.

B. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

(A) The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("Act") (to the extent notified). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting Policies have been consistently applied except where a newly accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(B) The classification of assets and liabilities of the Company is done into current and non-current based on the operating cycle of the business of the Company is less than twelve months and therefore all current and non-current classifications are done based on the status of reliability and expected settlement of the respective asset and liability within a period of twelve months from the reporting date.

(C) Use of Estimates

The preparation of financial statements in conformity with the Ind AS requires that the management to make estimates, judgements and assumptions. These estimates, judgements, and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made, if material, their effects are disclosed in the notes to the financial statements.

Sujeet Kumar



SAFETRUNK SERVICES PRIVATE LIMITED

Corporate Identification Number: U74900TN2015PTC098854

Notes forming part of the financial statements for the year ended March 31, 2020

1.2 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The Company depreciates property, plant and equipment over their estimated useful lives using the straight line method. The estimated useful lives of assets are as follows:

Computer - 3 years

Serves - 6 years

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before each date as disclosed under 'Capital Work-in-progress'. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the statement of profit and loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

1.3 Intangible Assets

Intangible Assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

1.4 Borrowing Cost

Expenditure on borrowing cost on the loans obtained specifically for acquisition, construction or production of qualifying assets are capitalized as part of the cost of that asset.

1.5 Leases

The Company's Lease asset classes primarily consists of leases for land and Building. The Company, at the inception of the contract, assesses whether the contract is a lease or not lease. A contract is or contains, a lease if the contract

Sujeet Kumar



SAFETRUNK SERVICES PRIVATE LIMITED

Corporate Identification Number: U74900TN2015PTC098854

Notes forming part of the financial statements for the year ended March 31, 2020

conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on after April 1, 2019.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or leases for which the underlying asset is of low value (assets of less than Rs. 5 lakhs in value). The Company recognises the lease payments associated with these leases as an expense over the lease term.

In the comparative period, lease payments under operating leases are recognised as an expense on a straight line basis in the statement of profit and loss over the lease term except where the lease payments are structured to increase in line with expected general inflation.

1.6 Accounting for taxes on Income

Tax Expense comprises of current and deferred taxes.

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred tax liabilities and deferred tax assets are recognized for the tax effect at present tax rates on the difference between taxable income and accounting income which are not permanent in nature subject to the consideration of prudence in the case of deferred tax assets.

Sujeet Kumar



SAFETRUNK SERVICES PRIVATE LIMITED

Corporate Identification Number: U74900TN2015PTC098854

Notes forming part of the financial statements for the year ended March 31, 2020

1.7 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has an obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Provisions are determined by discounting the expected future cash flows at a pre tax rate that reflects current market assessment of the time value of money and the risks specific to the liability.

Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

1.8 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of nature or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.9 Earnings per share

i. Basic and diluted earnings per share are calculated by dividing the net profit for the year/period attributed to equity shareholders by the weighted average number of equity shares outstanding during the year/period.

ii. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Note No. 18 Other Items

18.1 Loans and Advances from holding company which has no specific repayment term and carrying nil rate of interest have been considered as Other Equity.

18.2 The Term Loan from UCO Bank is secured by a mortgage of 20 residential apartment flats at Chennai belonging to PVP Ventures Ltd, pledge of 10,00,000 shares of Picturehouse Media Ltd held by PVP Ventures Ltd, personal guarantee of Smt. Sai

Sujeet Kumar



SAFETRUNK SERVICES PRIVATE LIMITED
Corporate Identification Number: U74900TN2015PTC098854
Notes forming part of the financial statements for the year ended March 31, 2020

Padma Potluri, Mrs. Jhansi Suredi and Mr. Prasad V. Potluri and corporate guarantee by PVP Ventures Ltd.

18.3 During the year, the lender UCO Bank has accepted for one time settlement offer (OTS) made by the Company. As per the OTS scheme, the Company was supposed to pay Rs. 390 lakhs against the principal outstanding of Rs. 389.77 lakhs by December, 2019 with the outstanding interest of Rs. 84.77 lakhs from September, 2017 to March, 2019 stands waived. The waived interest of Rs. 84.77 lakhs has been shown under exceptional items. However, the Company is due to the Bank for Rs. 36.19 lakhs as at 31st March, 2020 for which a request has been made to the Bank for the extension.

18.4 Earnings per Share (EPS)

Particulars		2019-20	2018-19
Nominal Value of Equity Shares (Rs. per share)		10	10
No. of shares outstanding at the year end	A	48,00,000	48,00,000
Net Profit (in ₹)	B	(1,09,27,949)	(2,50,45,808)
Earnings Per Share- Rs. Per Share (Basic & Diluted)	B/A	(2.28)	(5.22)

18.5 Related Party Transactions

a) Names of related parties and description of relationship:

Description of relationship	Names of related parties
Holding Company	PVP Ventures Limited

b) Summary of transactions with the related parties, during the year ended March 31, 2020 and balances as at the March 31, 2020

Nature of transactions	Transactions for the Year Ended		Balance outstanding as at	
	Mar 31, 2020 (Rs.)	Mar 31, 2019 (Rs.)	Mar 31, 2020 (Rs.)	Mar 31, 2019 (Rs.)
Unsecured Loans Availed (Net)				
PVP Ventures Limited	3,30,73,204	1,27,37,953	6,26,49,889	2,95,76,686

Sujeet Pokumma



SAFETRUNK SERVICES PRIVATE LIMITED**Corporate Identification Number: U74900TN2015PTC098854**

Notes forming part of the financial statements for the year ended March 31, 2020

18.6 Lease Rentals

The Company has entered into operating leases agreements for establishing the safety lockers centre. The rent is enhanced by 7% per annum. The tenure of the lease agreement is for 10 years with a lock in period of 5 years and the lease rentals were commenced from 1st April, 2016. The Company is in the process of negotiating with the landlord to amend the lease agreement of the land to waive the year on year increment of rent atleast for first 5 years till the time the business stabilizes. However, ignoring the negotiation process, the future rent has been taken considering the year on year enhancement.

Effective 1 April 2019, the Company has adopted Ind AS 116, 'Leases' using the modified retrospective approach, as a result of which the comparative information is not required to be restated. The cumulative effect of initial application of the standard amounting to Rs. 97.53 Lakhs has been recognised as an adjustment to opening balance of retained earnings as at April 1, 2019. The Company has recognised Rs. 193.99 Lakhs as a Right to use assets and lease liability of Rs. 291.52 Lakhs as on the date of transition i.e April 1, 2019. Accordingly, during the year ended Mar 31, 2020, Rs. 40.69 Lakhs has been accounted as Finance Cost and Rs. 32.33 Lakhs as Depreciation against the payment of Rs. 62.92 Lakhs

18.7 Financial Instruments

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset and financial liability are disclosed.

Financial assets and liabilities

The carrying value of financial instruments by categories is as follows:

Particulars	As at 31 st March 2020		
	FVTPL	FVTOCI	Amortized Cost
Financial Assets			
Investments	-	-	
Other Financial	-	-	24,40,000

Sujeet Kumar

SAFETRUNK SERVICES PRIVATE LIMITED

Corporate Identification Number: U74900TN2015PTC098854

Notes forming part of the financial statements for the year ended March 31, 2020

Assets			
Loans	-	-	7,865
Cash and cash equivalents	-	-	2,65,050
Total	-		27,12,915
Financial Liabilities			
Borrowings			36,19,854
Trade Payables	-	-	1,24,99,279
Other Financial Liabilities	-	-	2,69,29,068
Total	-	-	4,30,48,201

Particulars	As at 31 st March 2019		
	FVTPL	FVTOCI	Amortized Cost
Financial Assets			
Investments	-	-	
Other Financial Assets	-	-	35,24,566
Loans	-	-	
Cash and cash equivalents	-	-	55,80,375
Total	-		91,04,941
Financial Liabilities			
Borrowings			3,87,97,920
Trade Payables	-	-	85,22,895
Other Financial Liabilities	-	-	87,44,175
Total	-	-	5,60,64,990

Assets and liabilities that are not financial assets or liabilities are not included.

The carrying amounts of cash and cash equivalent, trade payables and other financial liabilities are considered to be the same as their fair values due to their short term in nature.

- 18.8 In view of the uncertainty in the future income and profitability of the Company, the Company has not recognized Deferred Tax Asset on carry forward losses on the grounds of prudence.

Sujeet Bkumar



SAFETRUNK SERVICES PRIVATE LIMITED


Corporate Identification Number: U74900TN2015PTC098854

Notes forming part of the financial statements for the year ended March 31, 2020

- 18.9 The Company has not received any intimation from suppliers, regarding their status, under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure of any amounts unpaid as at the yearend together with interest paid/payable as required under the said Act have not been given.
- 18.10 Explanatory notes 1 to 18 form an integral part of the Balance Sheet and Statement of Profit and Loss and are duly authenticated.


As per report of our even date
For M/s. B Sujeet & Co
Chartered Accountants
Firm Reg.No.009308S


For and on behalf of the Board of Directors


B Sujeet Kumar
(Proprietor)
M. No : 209547



Place: Hyderabad
Date: 29th July, 2020


R. Ramaswamy
(Director)
DIN: 07737350


C.S.N Prasad
(Director)
DIN: 07882618