

**INSTASAFE INC.**  
**(A Wholly Owned Subsidiary of InstaSafe Technologies Private Limited)**  
**Statement of Financial Position as on March 31, 2024**

Particulars	Notes	As at March 31, 2024		As at March 31, 2023	
		(INR)	(USD)	(INR)	(USD)
<b>Assets:</b>					
<b>Non current assets</b>					
Property, plant and equipment		-	-	-	-
Capital work-in-progress		-	-	-	-
Other Intangible Assets		-	-	-	-
Financial assets:		-	-	-	-
Investments		-	-	-	-
Other Financial Assets		-	-	-	-
Deferred tax assets (net)		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Current assets</b>					
Financial assets:					
Investments		-	-	-	-
Trade receivables	1	2,65,91,904	3,18,948	2,62,70,794	3,19,530
Cash and cash equivalents	2	44,88,437	53,835	17,38,722	21,148
Loans		-	-	-	-
Current tax Assets (net)	3	17,80,227	21,352	22,43,204	27,284
Other current assets	4	-	-	-	-
		<u>3,28,60,569</u>	<u>3,94,135</u>	<u>3,02,52,720</u>	<u>3,67,962</u>
		<u><u>3,28,60,569</u></u>	<u><u>3,94,135</u></u>	<u><u>3,02,52,720</u></u>	<u><u>3,67,962</u></u>
<b>Equity &amp; Liabilities:</b>					
<b>Equity</b>					
Share capital	5	1,75,164	2,500	1,75,164	2,500
Reserve & Surplus	6	15,89,856	18,670	(7,06,273)	(8,960)
		<u>17,65,020</u>	<u>21,170</u>	<u>(5,31,109)</u>	<u>(6,460)</u>
<b>Liability</b>					
<b>Non-current liabilities</b>					
Financial Liabilities:					
Borrowing		-	-	-	-
Deferred tax liabilities (net)		-	-	-	-
Provisions		-	-	-	-
Other non-current liabilities		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Current liabilities</b>					
<b>Financial Liabilities:</b>					
Trade payables	7	4,94,824	5,935	68,569	834
Other financial liabilities		-	-	-	-
Other current liabilities	8	3,06,00,724	3,67,030	3,07,15,260	3,73,588
Provisions		-	-	-	-
		<u>3,10,95,548</u>	<u>3,72,965</u>	<u>3,07,83,829</u>	<u>3,74,422</u>
		<u><u>3,28,60,569</u></u>	<u><u>3,94,135</u></u>	<u><u>3,02,52,720</u></u>	<u><u>3,67,962</u></u>

**For and on behalf of the Board of Directors of  
InstaSafe Technologies Private Limited**

**Sandip Kumar Panda**  
Managing Director  
DIN: 06395769  
Place: Bengaluru  
Date: May 16, 2024

**INSTASAFE INC.**  
**(A Wholly Owned Subsidiary of InstaSafe Technologies Private Limited)**  
**Statement of Comprehensive Income for the period April 2023 to March 2024**

Particulars	Notes	For the Period April 2023 to March 2024		For the Period April 2022 to March 2023	
		(INR)	(USD)	(INR)	(USD)
<b>Revenue:</b>					
Revenue from operation	9	8,24,17,037	9,95,637	8,55,03,798	10,65,989
Other income	10	64,960	790	214	3
<b>Total revenue</b>		<b>8,24,81,997</b>	<b>9,96,427</b>	<b>8,55,04,012</b>	<b>10,65,992</b>
<b>Expenses:</b>					
Project Expenses	11	7,60,84,977	9,19,164	6,61,05,728	8,31,481
Finance cost		-	-	-	-
Depreciation and amortisation expenses		-	-	-	-
Other expenses	12	40,06,985	48,391	1,63,30,635	2,03,597
Prior period expenses		-	-	-	-
<b>Total expenses</b>		<b>8,00,91,962</b>	<b>9,67,555</b>	<b>8,24,36,363</b>	<b>10,35,078</b>
<b>Profit / (loss) before tax</b>		<b>23,90,035</b>	<b>28,873</b>	<b>30,67,649</b>	<b>30,914</b>
<b>Tax expense:</b>					
Current tax		1,03,524	1,243	1,06,119	1,323
Deferred tax		-	-	-	-
Tax expense of earlier year		-	-	2,58,439	3,222
		<b>1,03,524</b>	<b>1,243</b>	<b>3,64,558</b>	<b>4,545</b>
<b>Profit/(Loss) for the period</b>		<b>22,86,511</b>	<b>27,630</b>	<b>27,03,091</b>	<b>26,369</b>
<b>Profit/(Loss) for the period from continuing operations</b>		<b>22,86,511</b>	<b>27,630</b>	<b>27,03,091</b>	<b>26,369</b>
Profit/(Loss) for the period from discontinuing operations		-	-	-	-
Tax expenses of discontinued operations		-	-	-	-
<b>Profit/(Loss) for the period from discontinuing operations after tax</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other comprehensive income (OCI)					
Exchange differences on translation into presentation currency		9,618	-	(7,45,542)	-
<b>Total Comprehensive Income for the period (Comprising Profit and Loss and Other comprehensive income (OCI))</b>		<b>22,96,129</b>	<b>27,630</b>	<b>19,57,549</b>	<b>26,369</b>

Note : The financial statements prepared in Indian Rupees currency have been reviewed and verified with unaudited financial statements prepared in foreign currency by the Company's Management, Instasafe Inc.

**For and on behalf of the Board of Directors of  
InstaSafe Technologies Private Limited**

**Sandip Kumar Panda**  
Managing Director  
DIN: 06395769  
Place: Bengaluru  
Date: May 16, 2024

**INSTASAFE INC**  
**(A Wholly Owned Subsidiary of InstaSafe Technologies Private Limited)**

	As at March 31, 2024 (INR)	As at March 31, 2024 (USD)	As at March 31, 2023 (INR)	As at March 31, 2023 (USD)
<b>1 Trade receivables</b>				
Trade receivables - Unsecured, considered good	2,65,91,904	3,18,948	2,62,70,794	3,19,530
	<b>2,65,91,904</b>	<b>3,18,948</b>	<b>2,62,70,794</b>	<b>3,19,530</b>
<b>2 Cash and cash equivalents</b>				
Balances with banks in current accounts	44,88,437	53,835	17,38,722	21,148
	<b>44,88,437</b>	<b>53,835</b>	<b>17,38,722</b>	<b>21,148</b>
<b>3 Current tax Assets (net)</b>				
Federal Advance Tax	3,15,320	3,782	8,22,169	10,000
NY State Advance Tax	2,697	32	85,834	1,044
Withhold Tax	14,62,210	17,538	13,35,201	16,240
	<b>17,80,227</b>	<b>21,352</b>	<b>22,43,204</b>	<b>27,284</b>
<b>4 Other Current assets</b>				
Due from Instasafe Technologies Private Limited	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7 Trade payables</b>				
Trade payables	4,94,824	5,935	68,569	834
	<b>4,94,824</b>	<b>5,935</b>	<b>68,569</b>	<b>834</b>
<b>8 Other current liabilities</b>				
Deferred revenue	2,07,16,497	2,48,477	2,04,29,009	2,48,477
Provision for expenses	98,25,294	1,17,846	1,02,28,136	1,24,404
Other Payable	58,934	707	58,116	707
	<b>3,06,00,724</b>	<b>3,67,030</b>	<b>3,07,15,260</b>	<b>3,73,588</b>

5 Share capital

Particulars	As at March 31, 2024 (USD)		As at March 31, 2023 (USD)	
	No. of shares	Amount	No. of shares	Amount
<b>Authorised share Capital</b>				
(a) Equity shares of \$ 25 each	2,500	62,500	2,500	62,500
	<b>2,500</b>	<b>62,500</b>	<b>2,500</b>	<b>62,500</b>
<b>Issued, subscribed and fully paid up share capital</b>				
(a) Equity shares of \$ 25 each	100	2,500	100	2,500
	<b>100</b>	<b>2,500</b>	<b>100</b>	<b>2,500</b>

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

(a) Equity share capital

Particulars	As at March 31, 2024 (INR)		As at March 31, 2024 (USD)	
	No. of shares	Amount	No. of shares	Amount
Opening Balance	100	1,75,164	100	2,500
Conversion of compulsory convertible preference shares into equity share	-	-	-	-
Fresh issues during the year	-	-	-	-
Closing Balance	<b>100</b>	<b>1,75,164</b>	<b>100</b>	<b>2,500</b>

(a) Equity share capital

Particulars	As at March 31, 2023 (INR)		As at March 31, 2023 (USD)	
	No. of shares	Amount	No. of shares	Amount
Opening Balance	100	1,75,164	100	2,500
Conversion of compulsory convertible preference shares into equity share	-	-	-	-
Fresh issues during the year	-	-	-	-
Closing Balance	<b>100</b>	<b>1,75,164</b>	<b>100</b>	<b>2,500</b>

(ii) Disclosure of number of shares held by Holding Company

Particulars	As at March 31, 2024 (USD)	As at March 31, 2023 (USD)
<b>Equity shares of \$ 25/- each</b>		
Instasafe Technologies Private Limited	100	100

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2024		As at March 31, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares of \$25 each</b>				
Instasafe Technologies Private Limited	100	100%	100	100%

6 Particulars	As at March 31, 2024 (INR)	As at March 31, 2024 (USD)	As at March 31, 2023 (INR)	As at March 31, 2023 (USD)
<b>(a) Surplus / (Deficit) in Statement of Profit and Loss</b>				
Opening balance	(7,06,273)	(8,960)	(26,63,822)	(35,329)
Add: Profit / (Loss) for the period	22,96,129	27,630	19,57,549	26,369
Less: Transfer to reserve	-	-	-	-
Closing balance	<b>15,89,856</b>	<b>18,670</b>	<b>(7,06,273)</b>	<b>(8,960)</b>
<b>Total Other Equity</b>	<b>15,89,856</b>	<b>18,670</b>	<b>(7,06,273)</b>	<b>(8,960)</b>

INSTASAFE INC  
(A Wholly Owned Subsidiary of InstaSafe Technologies Private Limited)

	For the Period April 23 to March 2024	For the Period April 23 to March 2024	For the Period April 22 to March 2023	For the Period April 22 to March 2023
	(INR)	(USD)	(INR)	(USD)
<b>9 Revenue From Operations</b>				
Sale of services and products	8,24,17,037	9,95,637	8,55,03,798	10,65,989
	<b>8,24,17,037</b>	<b>9,95,637</b>	<b>8,55,03,798</b>	<b>10,65,989</b>
<b>10 Other Income</b>				
	64,960	790	214	3
	<b>64,960</b>	<b>790</b>	<b>214</b>	<b>3</b>
<b>11 Project Expenses</b>				
Intercompany cost	41,57,440	50,000	55,42,565	69,100
	7,19,27,537	8,69,164	6,05,63,163	7,62,381
	<b>7,60,84,977</b>	<b>9,19,164</b>	<b>6,61,05,728</b>	<b>8,31,481</b>
<b>12 Other Expenses</b>				
Cloud Charges	-	-	1,15,60,789	1,44,130
Sales promotion and marketing expenses	3,04,556	3,678	9,69,347	12,085
Bank charges	71,419	863	1,03,271	1,287
SMS Charges	11,92,241	14,398	10,08,082	12,568
Miscellaneous expenses	24,38,768	29,452	26,89,147	33,526
	<b>40,06,985</b>	<b>48,391</b>	<b>1,63,30,635</b>	<b>2,03,597</b>