P. KRISHNA & CO

◆ Chartered Accountants
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Independent Auditor's Report

To,
The Members of
RAXA SECURITY SERVICES LTD.

REPORT ON THE AUDIT OF THE STAND ALONE FINANCIAL STATEMENTS :

OPINION

We have audited the accompanying Standalone Financial Statements of **RAXA SECURITY SERVICES LTD** ("the Company"), which comprise the Balance Sheet As At March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the statement of Changes in Equity for the year ended on that date, 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 Standalone 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Profit including other comprehensive income, its Cash Flows and changes in equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the Standalone Financial Statements in accordance with the standards on auditing (SAs) as 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 Standalone 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 that are relevant to our audit of the Financial Statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities 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 audit opinion on the Standalone Financial Statements.

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 for the Financial Year ended March 31, 2021. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our audit report.

INFORMATION OTHER THAN THE 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 the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

A. Srinivasa Rao

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In connection with our audit of the Standalone 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 during the course of our 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 FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's board of directors is responsible for the matters stated in section 134 (5) of 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 including other comprehensive income, 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 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 Standalone Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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. Those Board of directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Companies Act, 2013, 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

A. Srinivasa Rao

- 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 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 Standalone Financial Statements, including the disclosures, and whether 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe 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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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) 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;

   d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 with reference to these Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B' to this report;

   g) In our opinion, the managerial remuneration for the year ended March 31, 2021

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has been paid/provided by the company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

h) 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, as amended, 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 Stand alone Financial Statements;

   ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, If any, on long-term contracts including derivative contracts;

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place : Hyderabad

Date : 29.04.2021

For **P.KRISHNA & Co.,**
Chartered Accountants
Firm's Regn No.005473S
A. Sreenivasa Rao
(A.SREENIVASA RAO)
PARTNER
M.No.208863

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Annexure "A" to the Independent Auditor's Report

With reference to the Annexure referred to in paragraph 1 under the heading "Report on other legal & Regulatory Requirements" of our Report of even date to the members of **RAXA SECURITY SERVICES LTD,** on the Ind AS Financial statements for the year ended 31st March 2021, We report that :

(i). (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion 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 are held in the name of company.

(ii). The inventory has been physically verified during the year by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable and adequate and no material discrepancies are noticed during our audit.

(iii). The company has not granted any loans, secured or unsecured to the companies, firms or other parties listed in the register maintained under section 189 of the Companies act 2013. Hence provisions of clause (iii)(a),(b)&(c) of the order are not applicable to the company and hence not reported upon.

iv). In our opinion and according to the information and explanations given to us, Company has complied with the provision of Section 185 and 186 of Companies Act, 2013 in respect of grant of Loans, making investments and providing guarantees and securities, as applicable.

v). The Company has not accepted deposits from the public covered by the provisions of Section 73 to 76 of the Companies Act, 2013.

vi). The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the products of Company. We have broadly reviewed the cost records maintained by the Company pursuant to sub-section (1) of section 148 of the Companies Act, 2013 and are of the opinion that prime facie the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

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A. Srinivasa Rao

vii). (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, G.S.T, Custom Duty, Value Added Tax, Service Tax, Goods and Service Tax and other material statutory dues, as applicable, with the appropriate authorities in India., Excise Duty is not applicable to the company for the current year. .

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, G.S.T, Service Tax, Goods and Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.

viii). In Our Opinion and according to the information and explanations provided by the management, the company has not defaulted in repayment of loans or borrowings to a financial institution, bank or government or dues to debenture holders.

ix). In Our Opinion and according to the information and explanations provided by the management, the Company has utilized the monies raised by way of debt instruments and term loans for the purposes for which they were raised..

x). According to the information and explanation given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of 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 paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the act.

xii). In Our Opinion and according to the explanations given to us, the company is not a Nidhi company. Accordingly, provisions of clause (xii) of the order are 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 the sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable standards.

xiv). According to the information and explanations given to us, 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 any non-cash transactions with the directors or persons connected with him Accordingly, provisions of clause (xv) of the order are not applicable.

xvi). The company is not required to be registered under section 45-IA of the Reserve bank of India Act, 1934.

For **P.KRISHNA & Co.,**
Chartered Accountants
Firm's Regn No.005473S

Place : Hyderabad

Date : 29.04.2021

(A.SREENIVASA RAO)
PARTNER
M.No.208863

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Annexure "B" to the Independent Auditors' Report of even date on the Ind AS Financial Statements of RAXA SECURITY SERVICES LTD

Report on the Internal Controls on 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 **RAXA SECURITY SERVICES LTD** ("the Company") as of March 31, 2021 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.

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

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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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthourised 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 March 31, 2021, 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.

Place : Hyderabad

Date : 29.04.2021

For **P.KRISHNA & Co.,**
Chartered Accountants
Firm's Regn No.005473S

(A.SREENIVASA RAO)
PARTNER
M.No.208863

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Raxa Security Services Limited
No. 25/1, Skip House, Museum Road, Bangalore - 560025
Balance Sheet as at 31st March, 2021

(Rs in Lakhs)

	Particulars	Notes	As at 31-Mar-21	As at 31-Mar-20
I	**ASSETS**			
	(1) Non-current assets			
	Property, Plant and Equipment	1	2844	2917
	Financial Assets			
	(i) Loans	10	18912	20035
	Income tax assets	3	78	493
	Deferred tax asset (net)	4	246	209
	Other non-current assets	2	45	43
			22126	**23697**
	(2) Current assets			
	Inventories	5	11	11
	Financial Assets			
	(i) Investments	6	858	0
	(ii) Trade Receivables	7	5664	6458
	(iii) Cash and cash equivalents	8	533	31
	(iv) Bank balances other than cash and cash equivalents	9	1012	1000
	(v) Loans and advances	10	1785	1920
	(vi) Others financial assets	11	2100	449
	(Vii)Other current assets	2	750	1058
			12713	**10928**
	Total Assets		**34839**	**34625**
II	**EQUITY AND LIABILITIES**			
	(1) Equity			
	Equity Share capital	12	3644	3644
	Other Equity	13	2588	2486
			6232	**6130**
	LIABILITIES			
	(2) Non-current liabilities			
	Financial Liabilities			
	(i) Borrowings	14	20020	20763
	(ii) Others	16	350	392
	Provisions	18	1745	1641
	Deferred tax Liability (net)	4	0	0
			22115	**22797**
	(3) Current liabilities			
	Financial Liabilities			
	(i) Borrowings	14	0	547
	(ii) Trade Payables	15		
	Due to micro enterprises and small enterprises		58	68
	Due to others		741	869
	(iii) Others	16	4185	2756
	Provisions	18	756	730
	Other current liabilities	17	751	729
			6491	**5698**
	Total Equity and Liabilities		**34839**	**34625**

Financial Year 31-Mar-2020 numbers were regrouped as per the BPC format of financials

For M/S. P. Krishna & Co
ICAI Firm's Regn No.005473S
Chartered Accountants

HYDERABAD

(A. Sreenivasa Rao)
Partner
Membership No. 208863

UDIN: 21208863AAAAFY5964

Rakesh Kumar Singh
Company Secretary

Chandra Kumari K
CFO

GUG Sastry
CEO

For and on behalf of the Board of Directors of Raxa Security Services Limited

S I S Ahmed
Director
DIN : 06498734

H J Dora
Director
DIN : 02385290

Place: Bengaluru
Date: 29th April,2021

Raxa Security Services Limited
No. 25/1, Skip House, Museum Road, Bangalore - 560025

Statement of Profit and Loss for the Period Ended 31st March, 2021

(Rs in Lakhs)

	Particulars	Notes	Year Ended 31-Mar-21	Year Ended 31-Mar-20
I	**REVENUE**			
	Revenue From Operations	19	16,506.09	18,121.42
	Other Income	20	2,702.39	2,346.71
	Total Revenue (I)		**19,208.48**	**20,468.13**
II	**EXPENSES**			
	Employee Benefits Expense	21	14,292.50	14,635.06
	Cost of Material Consumed	22	219.48	66.41
	Operational & Administrative Expenses	23	1,159.85	1,645.24
	Finance Costs	24	3,147.35	3,116.49
	Depreciation and amortization expense	25	117.76	149.38
	Total expenses (II)		**18,936.95**	**19,612.58**
III	**Profit before exceptional items and tax (I-II)**		**271.54**	**855.56**
IV	Exceptional Items		-	-
V	**Profit/(loss) before tax (III-IV)**		**271.54**	**855.56**
VI	**Tax expense:**			
	Current Tax		184.39	307.92
	Adjustment of tax relating to earlier periods		-70.80	-
	Deferred Tax			
	a) MAT credit entitlement		-	27.40
	b) Deferred tax expense / (credit)		(37.41)	(134.17)
VII	**Profit/(loss) for the period (V-VI)**		**195.35**	**654.41**
VIII	**Other Comprehensive Income**			
	A Items that will be reclassified to profit or loss		-	-
	B Items that will not be reclassified to profit or loss			
	Re-measurement gains (losses) on defined benefit plans		(93.59)	(157.53)
	Income tax effect		-	-
IX	**Total Comprehensive Income for the period (VII + VIII) (Comprising Profit (Loss) and Other Comprehensive Income for the period)**		**101.77**	**496.89**

For M/S. P. Krishna & Co
ICAI Firm's Regn No.005473S
Chartered Accountants

A. Sreenivasa Rao
(A. Sreenivasa Rao)
Partner
Membership No. 208863

UDIN:-21208863AAAAFY5964

Place: Bengaluru
Date: 29th April,2021

Rakesh Kumar Singh
Company Secretary

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Chandra Kumari K
CFO

GUG Sastry
CEO

For and on behalf of the Board of Directors of
Raxa Security Services Limited

S I S Ahmed
Director
DIN : 06498734

H J Dora
Director
DIN : 02385290

Raxa Security Services Limited
No. 25/1, Skip House, Museum Road, Bangalore - 560025
Statement of Cash Flows for the Year ended 31st March, 2021

(Rs in Lakhs)

	Particulars	March 31, 2021	March 31, 2020
A	**CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES**		
	Profit/ (Loss) before tax from continuing operations	271.54	855.56
	Adj to reconcile profit before tax to net cash flows		
	Depreciation of property, plant and equipment	117.76	149.38
	Provisions no longer required written back	-	-
	Bad debt written off	(6.41)	62.33
	Advances written off	6.57	-
	Provision fro Doubtful Debts	10.46	-
	Gain on disposal of assets (net)	(0.26)	(0.62)
	Loss on disposal of assets (net)	-	-
	Gain on sale or disposal of investments (net)	(16.38)	(19.83)
	Finance costs	3,147.35	3,116.49
	Finance income	(2,685.77)	(2,323.23)
	Operating profit before working capital changes	**844.86**	**1,840.09**
	Movements in working capital :		
	Inventories	0.19	2.44
	Trade receivables	800.82	(1,707.01)
	Other financial assets	(1,650.80)	2,198.16
	Other current assets	305.75	87.59
	Trade payable	(138.14)	15.75
	Other current financial liabilities	903.31	2,336.84
	Provisions - current	37.28	169.83
	Other current liabilities	22.60	72.91
	Cash generated from operations	**1,125.87**	**5,016.59**
	Direct taxes paid	300.96	(306.33)
	Net cash flow from operating activities (A)	**1,426.83**	**4,710.26**
B	**CASH FLOW (USED IN) / FROM INVESTING ACTIVITIES**		
	Purchase of property, plant and equipment	(44.19)	(22.19)
	Gain on disposal of assets (net)	0.26	0.62
	Gain on sale of investments	16.38	19.83
	Advances written off	-6.57	
	Provision for Doubtful Debts	-10.46	
	Sale / (purchase) of investments (net)	476.82	501.33
	(Investments) / redemption of bank deposits (net)	(11.56)	(118.74)
	Loans to related party and others	(1,335.00)	(13,055.41)
	Loans repaid by related party and others	1,257.69	9,794.98
	Finance income received	2,685.77	2,323.23
	Net cash flow used in investing activities (B)	**3,029.13**	**(556.34)**
C	**CASH FLOW (USED IN) / FROM FINANCING ACTIVITIES**		
	Proceeds from borrowings		
	Borrowings - Non current	(743.53)	(402.37)
	Borrowings - Current	(546.51)	(805.17)
	Current Maturities from Yes bank	434.07	
	Finance costs paid	(3,147.35)	(3,116.49)
	Interest accrued on debt and borrowings	49.49	
	Net cash flow (used in) / from financing activities (C)	**(3,953.84)**	**(4,324.02)**
	Net (decrease) / increase in cash and cash equivalents (A + B + C)	**502.13**	**(170.11)**
	Cash and cash equivalents as at April 1,2020	31.28	201.41
	Cash and cash equivalents as at March 31, 2021	**533.41**	**31.30**
	COMPONENTS OF CASH AND CASH EQUIVALENTS	**March 31, 2021**	**March 31, 2020**
	Balances with banks:		
	- on current accounts	533.40	31.25
	Cash on hand / credit card collection	0.02	0.03
	Total cash and cash equivalents	**533.41**	**31.28**

Previous year`s figures have been regrouped wherever necessary to confirm to current year classification.

For M/S. P. Krishna & Co
ICAI Firm's Regn No.005473S
Chartered Accountants

(A. Sreenivasa Rao)
Partner
Membership No. 208863

UDIN:-21208863AAAAFY5964

Rakesh Kumar Singh
Company Secretary

Chandra Kumari K
CFO

GUG Sastry
CEO

For and on behalf of the Board of Directors of
Raxa Security Services Limited

S I S Ahmed
Director
DIN : 06498734

H J Dora
Director
DIN : 02385290

Place: Bengaluru
Date: 29th April,2021

Raxa Security Services Limited
No. 25/1, Skip House, Museum Road, Bangalore - 560025
Statement of Changes in Equity for the period ended 31st March, 2021

(Rs in Lakhs)

Particulars	Equity share capital	Reserves and surplus		Items of OCI		Total Equity
		Securities premium	Retained earnings	FVTOCI Reserve	General reserve	
As at 31st March 2019	3,643.95	553.85	2,188.03	(752.51)	-	5,633.32
Profit for the period	-	-	654.41	-	-	654.41
Other comprehensive income	-	-	-	(157.53)	-	(157.53)
Total comprehensive income	-	-	**654.41**	**(157.53)**	-	**496.89**
Issue of share capital	-	-	-	-	-	-
Transaction costs	-	-	-	-	-	-
Cash dividends	-	-	-	-	-	-
Dividend distribution tax	-	-	-	-	-	-
As at 31st March 2020	**3,643.95**	**553.85**	**2,842.44**	**(910.04)**	-	**6,130.21**
Profit for the period	-	-	195.35	-	-	195.35
Other comprehensive income	-	-	-	(93.59)	-	**(93.59)**
Total comprehensive income	-	-	**195.35**	**(93.59)**	-	**101.77**
Issue of share capital	-	-	-	-	-	-
Transaction costs	-	-	-	-	-	-
Cash dividends	-	-	-	-	-	-
Dividend distribution tax on cash dividend	-	-	-	-	-	-
Non-cash distributions to owners	-	-	-	-	-	-
As at 31st March 2021	**3,643.95**	**553.85**	**3,037.80**	**(1,003.62)**	-	**6,231.97**

For M/S. P. Krishna & Co
ICAI Firm's Regn No.005473S
Chartered Accountants

(A. Sreenivasa Rao)
Partner
Membership No. 208863

Rakesh Kumar Singh
Company Secretary

22128
910

Chandra Kumari K
CFO

GUG Sastry
CEO

For and on behalf of the Board of Directors of
Raxa Security Services Limited

S I S Ahmed
Director
DIN : 06498734

H J Dora
Director
DIN : 02385290

Place: Bengaluru
Date: 29th April,2021

2 Other assets

(Rs in Lakhs)

Particulars	Non - Current		Current	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Capital advances				
Unsecured, considered good				
Capital advances to related parties (refer note below)	-	-	-	-
Total A	-	-	-	-
Advances other than capital advance				
Advances to suppliers	-	-	63.18	51.57
Advances to employees	-	-	116.34	286.65
Less: provision for doubtful advances	-	-	-	-
Total B	-	-	**179.53**	**338.22**
Others				
Prepaid expenses	-	-	553.23	701.17
Balance with statutory / government Authorities	44.80	43.00	17.33	18.25
Total C	**44.80**	**43.00**	**570.56**	**719.42**
Total other assets (A+B+C)	**44.80**	**43.00**	**750.09**	**1,057.64**

3 Income tax assets

Particulars	31-Mar-21	31-Mar-20
Income tax refund	-0.00	562.67
TDS receivable	262.76	1.05
Provisions-Income Tax	(184.39)	(70.80)
Income tax assets	**78.37**	**492.93**

4 Deferred tax asset / liability

Particulars	31-Mar-21	31-Mar-20
Deferred tax assets (Net)	246.44	209.03
MAT credit entitlement receivable	-	-
Deferred tax asset / liability (net)	**246.44**	**209.03**

5 Inventories

Particulars	31-Mar-21	31-Mar-20
Uniform / Other Accessories	5.23	6.82
Trading Goods	5.94	4.54
Total Inventories (Valued at lower of cost or NRV)	**11.17**	**11.36**

6 Financial assets - Investments

Particulars	Non - Current		Current	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Investments at cost				
Investment in Mutual Fund	-	-	858.18	-
Total Investments	-	-	**858.18**	-

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Chartered Accountants

SECURITY SERVICES LIMITED
BANGALORE

7 Trade Receivables

(Rs in Lakhs)

Particulars	31-Mar-21	31-Mar-20
Trade receivables		
Secured, considered good	-	-
Related parties - TR.	3,690.96	3,711.31
Others	-	-
Unsecured, considered good		
Related parties	-	-
Other receivables	2,098.25	2,861.85
Less: Allowances for doubtful receivables, including allowance for expected credit losses	(125.31)	(114.85)
Total Trade receivables	**5,663.90**	**6,458.31**

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.

Trade receivables are non-interest bearing.

8 Financial Assets - Cash and Cash Equivalent

Particulars	31-Mar-21	31-Mar-20
Cash and cash equivalents		
Balances with Banks		
- Deposits with original maturity of less than three months	-	-
- In current accounts	533.40	31.25
Cash on hand	0.02	0.03
Total Cash and Cash Equivalent	**533.41**	**31.28**

9 Financial Assets - Bank balances other than cash and cash equivalents

Particulars	31-Mar-21	31-Mar-20
Balances with Banks		
- Deposits with remaining maturity of less than 12 months	800.00	800.00
-Margin money deposits	211.80	200.24
Total Bank balances other than cash and cash equivalents	**1,011.80**	**1,000.24**

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Particulars	31-Mar-21	31-Mar-20
Balances with banks:		
- In current accounts	533.40	31.25
- Deposits with original maturity of less than three months	-	-
- Deposits with remaining maturity of less than 12 months	800.00	800.00
-Margin money deposits	211.80	200.24
Cash on hand	0.02	0.03
Cash and cash equivalents for statement of cash flow	**1,545.21**	**1,031.52**

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SECURITY SERVICES LIMITED
BANGALORE

12 Equity Share Capital

(Rs in Lakhs)

Particulars	31-Mar-21	31-Mar-20
Authorised :		
4,00,00,000 Equity Shares of Rs.10/- Each	4,000.00	4,000.00
	4,000.00	4,000.00
Issued, subscribed and fully paid up:		
3,64,39,540 (31st July 2020: 3,64,39,540) Equity Shares of Rs.10/- Each Fully paid	3,643.95	3,643.95
Total Equity Share Capital	**3,643.95**	**3,643.95**

a. Reconciliation of Shares Outstanding at the beginning and end of the reporting year

Equity Shares	31-Mar-21		31-Mar-20	
	In Nos'	Value	In Nos'	Value
At the beginning of the year	3,64,39,540	3,643.95	3,64,39,540	3,643.95
Issued during the year	-	-	-	-
Outstanding at the end of the year	**3,64,39,540**	**3,643.95**	**3,64,39,540**	**3,643.95**

b. Terms/Rights Attached to equity Shares

The Company has only one class of equity shares having par value of Rs 10 per share. 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 preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

d. Shares held by holding /ulitmate holding company /holding company and/or their subsidiaries/associates.

Name of Shareholder	31-Mar-21		31-Mar-20	
	No. of Shares held	Amount	No. of Shares held	Amount
GMR Aerostructure Services Limited (GASL)	3,64,38,940	3,643.89	3,64,39,040	3,643.90
	3,64,38,940	**3,643.89**	**3,64,39,040**	**3,643.90**

e. Details of Shareholders holding more than 5% of equity shares in the Company

Name of Shareholder	31-Mar-21		31-Mar-20	
	No. of Shares held	% Holding in Class	No. of Shares held	% Holding in Class
GMR Aerostructure Services Limited (GASL)	3,64,38,940	100%	3,64,39,040	100%
	3,64,38,940	**100%**	**3,64,39,040**	**100%**

As per records of the Company including its register of share holders/members and other declarations received from share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.

13 Other Equity

Particulars	31-Mar-21	31-Mar-20
Surplus in the statement of profit and loss		
Balance as per last financial statements	2,842.46	2,188.05
Add: Net profit for the year	195.35	654.41
Net surplus in the statement of profit and loss	**3,037.81**	**2,842.46**
Securities premium	553.85	553.85
Other items of Comprehensive Income		
Opening balance of OCI	(910.04)	(752.51)
Re-measurement (losses) / gains on post employment defined benefit plans	(93.59)	(157.53)
Closing balance of OCI	**(1,003.62)**	**(910.04)**
Total Other Equity	**2,588.04**	**2,486.27**

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Chartered Accountants

14 Financial liabilities - Borrowings

Particulars	Non - Current		Current	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Term Loans:				
From banks				
Indian rupee term loan from banks (Secured)	18,562.69	18,450.00		
Indian rupee term loan from banks (Secured) (C)			-	-
Loans from related parties				
Loans from Group Company (M/s GMR Infrastructure Limited)	1,457.05	2,313.27	-	-
Other Loans				
Yes Bank CC Loan	-	-	-	-
Overdraft - YES Bank	-	-	-0.00	7.33
Overdraft - LVB			0.00	539.18
Total Borrowings	**20,019.74**	**20,763.27**	**0.00**	**546.51**

Yes bank loan terms: Loan from YES bank of Rs 75 Crore carries an interest rate of 10.75% p.a. (1 year MCLR rate plus 1.45%) payable on monthly basis. The loan is repayable in 28 quarterly instalments commencing from October 2017. The loan is secured by way of a irrevocable Corporate Guarantee issued by GMR Infrastrucure Limited (GIL), charge on present and future assets of the company created out of the term loan, charge on 10% of FD margin of the outstanding facility amount, mortgage of various immovable properties of the group and pledge of the shares of various companies of the group.Additional Loan created against moratorium benefit of Rs. 10.47 Crores on existing loan of Rs.150 Crore carrying the as is Interest rate and term and conditions. Additional Loan created against moratorium benefit of Rs. 10.47 Crores on existing loan of Rs.150 Crore carrying the as is Interest rate and term and conditions

Additional Loan created against moratorium benefit of Rs. 3.47 Crores on existing loan of Rs.75 Crore carrying the as is Interest rate and term and conditions.

Loan from YES bank of Rs. 150 Crore carries an interest rate of 13.20% p.a (1 year MCLR rate plus 3.20%) payable on monthly basis. The loan is repayable in 24 half-yearly instalments commencing from May, 2018. The loan is secured by way of a irrevocable Corporate Guarantee issued by GMR Infrastrucure Limited (GIL), charge on assets of the company created out of the term loan, charge on 6% of margin in form of Current Investment of the outstanding facility amount, mortgage of various immovable properties of the group and pledge of the shares of various companies of the group.

Additional Loan created against moratorium benefit of Rs. 10.47 Crores on existing loan of Rs.150 Crore carrying the as is
Unsecured loan from M/s GMR Infrastructure Limited: Loan taken from GIL at a simple interest rate of 12.25% p.a for a period of 5 years. Principal and interest repayable at the end of loan term.

15 Financial liabilities - Trade payables

Particulars	Non - Current		Current	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Trade Payable				
- Micro, Small and Medium Enterprises	-	-	58.21	68.18
- Related parties	-	-	106.41	58.46
- Other payables	-	-	201.86	335.49
Provision for Outstanding Expenses	-	-	432.25	474.74
Total Trade payables	-	-	**798.73**	**936.87**

16 Other Financial Liabilities

Particulars	Non - Current		Current	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Other financial liabilities at amortised cost				
Security Deposit from Customers*	350.41	392.41	-	-
Payable to Employees	-	-	1,463.26	517.96
Retention Money from Suppliers / Contractors	-	-	-	-
Interest Payable	-	-	487.88	438.40
Current maturities of long term borrowings	-	-	2,234.07	1,800.00
Total other financial liabilities at amortised cost	**350.41**	**392.41**	**4,185.22**	**2,756.35**

*Security Deposits from Customers will be paid at the time termination of contract.

17 Other Liabilities

Particulars	Non - Current		Current	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Advance from customer	-	-	11.32	14.60
Statutory liabilities				
Provident fund payable	-	-	321.98	313.48
GST Payable	-	-	306.11	298.43
Tax deducted at source payable	-	-	44.11	21.68
ESI and PT payable	-	-	32.62	42.95
Other Liabilities	-	-	34.97	37.38
Provisions - VPP	-	-	-	-
Total Other Liabilities	-	-	**751.12**	**728.52**

18 Provisions

Particulars	Long-term		Short-term	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Provision for employee benefits				
Provision for Gratuity	1,379.99	1,286.17	481.34	459.56
Provision for Compensated Absences	365.19	354.71	273.57	268.78
Provisions Spr annuation	-	-	1.25	1.25
Total Provisions	**1,745.18**	**1,640.88**	**756.16**	**729.59**

P. KRISHNA & CO. HYDERABAD Chartered Accountants

SECURITY SERVICES LIMITED BANGALORE

19 Revenue from Operations **(Rs in Lakhs)**

Particulars	Year Ended 31-Mar-21	Year Ended 31-Mar-20
Manpower Security Services	15,253.56	16,947.17
Manpower services	910.49	924.04
Systems	342.04	250.22
Total Revenue from Operations	**16,506.09**	**18,121.42**

20 Other Income

Particulars	Year Ended 31-Mar-21	Year Ended 31-Mar-20
Inter corporate loans and deposits	2,559.91	2,245.53
Interest on bank deposits	68.25	77.71
Interest on income tax refund	54.59	-
Other Interest	3.01	-
Miscellaneous income	-0.01	3.03
Profit on sale of Mutual Funds	16.38	19.83
Profit on sale of fixed assets (net)	0.26	0.62
Provisions no longer required	-	-
Total Other Income	**2,702.39**	**2,346.71**

21 Employee Benefits Expense

Particulars	Year Ended 31-Mar-21	Year Ended 31-Mar-20
Salaries, wages and bonus	12,500.02	12,756.53
Contribution to provident and other fund	1,426.76	1,595.30
Gratuity expenses	336.03	259.14
Staff welfare expense	29.69	24.08
Total Employee Benefits Expense	**14,292.50**	**14,635.06**

P. KRISHNA & CO.
HYDERABAD
Chartered Accountants

SECURITY SERVICES LIMITED
BANGALORE

22 Cost of Material Consumed

Particulars	Year Ended 31-Mar-21	Year Ended 31-Mar-20
Cost of Material Consumed	219.48	66.41
Total Expenditure on Technical Projects	**219.48**	**66.41**

Changes in inventories of trading goods and work-in-progress

Particulars	Year Ended 31-Mar-21	Year Ended 31-Mar-20
Closing stock		
Work in Progress	-	-
Trading Goods	5.94	4.54
	5.94	**4.54**
Less :		
Opening stock		
Work in Progress	-	-
Trading Goods	4.54	6.62
	4.54	**6.62**
(Increase) / decrease		
Work in Progress	-	-
Trading Goods	-1.40	2.08
Changes in inventories of trading goods and	**-1.40**	**2.08**

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SECURITY SERVICES LIMITED
BANGALORE

Raxa Security Services Limited
No. 25/1, Skip House, Museum Road, Bangalore - 560025
Notes to accounts for the period ended 31-Mar-2021

(Rs in Lakhs)

26 Contingent Liabilities:

Bank Guarantees issued by bank on behalf of company Rs. 197.20 Lakhs (PY Rs. 217.34 Lakhs) outstanding as on 31.03.2021.

27 Capital Commitments

Particulars	Year ended 31-Mar-21	Year ended 31-Mar-20
Estimated value of contracts remaining to be executed on capital account,	-	-

28 Segment Reporting

The Company operates in single segment i.e. provision of security and other related services and hence there are no reportable segments as per the requirements of standard on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

29 Finance Lease Receivables

Finance lease receivables consist of assets that are leased to customers for period of 5 years, with lease payments due in quarterly installments. Details of finance lease receivables are given below.

Particulars	Minimum lease payment	
	Year ended 31-Mar-21	Year ended 31-Mar-20
Not later than one year	50.10	50.10
Later than one year but not later than five years	12.52	12.52
Later than five years		-
Unguaranteed residual values		-
Gross investment in lease	**62.62**	**62.62**
Less: Unearned finance income	0.42	6.07
Present value of minimum lease payment receivable	**62.20**	**56.55**
Included in the financial statements as follows:		
Current finance lease receivables	50.10	50.10
Non-current finance lease receivables	12.52	12.52

30 Related Party Transactions

a) Name of Related Parties and description of relationship:

(i) **Enterprises that control the Company**
- GMR Enterprise Private Limited (GEPL) (Ultimate Holding Company)
- GMR Infrastructure Limited (GIL) (Parent of Holding Company)
- GMR Aerostructure Services Limited (GASL) (Holding Company)

(ii) **Subsidiary/Joint Venture/Associate Companies:** Nil

(iii) **Fellow Subsidiary Companies**
- Delhi International Airport Limited (DIAL)
- Delhi Airport Parking Services Private Limited (DAPSL)
- GMR Aero Technic Limited (GATL)
- GMR Airport Developers Limited (GADL)
- GMR Airports Limited (GAL)
- GMR Ambala Chandigarh Expressways Private Limited (GACEPL)
- GMR Aviation Private Limited (GAPL)
- GMR Bajoli Holi Hydropower Private Limited (GBHHPL)
- GMR Business Process and Services Private Limited (GBPSPL)
- GMR Chennai Outer Ring Road Private Limited (GCORRPL)
- GMR Generation Asset Limited (GGAL)
- GMR Corporate Affairs Private Limited (GCAPL)
- GMR Energy Limited (GEL)
- GMR Energy Trading Limited (GREL)
- GMR Goa International Airport Limited (GGIAL)
- GMR Highways Limited (GMRHL)
- GMR Hospitality and Retail Limited(GHRL)

P. KRISHNA & CO. HYDERABAD Chartered Accountants

(b) Summary of transactions with the above related parties is as follows:

Entity Name	Year ended 31-Mar-21	Year ended 31-Mar-20
Revenue from Operations		
Delhi International Airport Limited (DIAL)	2,253.02	2,634.78
GMR Hyderabad International Airport Limited (GHIAL)	2,169.12	2,451.25
Celebi Delhi Cargo Terminal Management India Private Limited (CDCTM)	795.04	844.22
GMR Hyderabad Vijayawada Expressways Private Limited (GHVEPL)	574.88	777.05
Delhi Airport Parking Services Private Limited (DAPSL)	463.28	713.11
GMR Kamalanga Energy Limited (GKEL)	531.98	595.72
GMR Warora Energy Limited (GWEL)	391.98	440.14
GMR Infrastructure Limited (GIL)	241.52	338.92
GMR Ambala Chandigarh Expressways Private Limited (GACEPL)	291.04	314.71
GMR Chhattisgarh Energy Limited (GCHEPL)	(18.66)	180.45
GMR Airports Limited (GAL)	160.12	204.41
GMR Goa International Airport Limited (GGIAL)	227.53	176.84
Kakinada SEZ Limited(KSL)	119.12	127.32
GMR Pochanpalli Expressways Limited (GPEPL)	88.18	75.21
GMR Bajoli Holi Hydropower Private Limited (GBHHPL)	62.14	72.33
Hyderabad Menzies Air Cargo Private Limited (HMACPL)	-	-
GMR SPORTS PRIVATE LIMITED (GSPL)	-	-
Hyderabad Duty Free Retail Limited (HDFRL)	11.71	51.23
TIM Delhi Airport Advertising Private Limited (TIM)	25.45	48.96
GMR Airport Developers Limited (GADL)	40.15	40.08
GMR Business Process and Services Private Limited (GBPSPL)	32.47	39.84
GMR Hyderabad Aviation SEZ Limited (GHASL)	103.11	33.17
GMR Aero Technic Limited (GATL)	-	32.13
GMR Krishnagiri SIR Limited(GKSIR)	29.58	30.60
GMR Institute of Technology (GIT)	42.41	30.20
Padmapriya Properties Private Limited (PAPPL)	-	29.45
GMR Varalakshmi Foundation (GVF)	36.06	25.60
GMR Chennai Outer Ring Road Private Limited (GCORRPL)	25.51	22.25
Travel Food Services (Delhi Terminal 3) Private Limited(TFS)	(0.02)	17.08
GMR Hyderabad Aerotropolis Limited(GHAL)	16.45	16.98
Bougainvillea Properties Private Limited (BOPPL)	-	15.00
Advika Properties Private Limited	-	-
Camelia Properties Private Limited (CPPL)	-	12.00
GMR School of Business (GSB)	11.02	10.87
Honey Flower Estates Private Limited (HFEPL)	9.13	10.58
GMR Tambaram Tindivanam Expressways Limited (GTTEL)	-	10.42
Gerbera Properties Private Limited (GPL)	-	10.20
GMR Aviation Private Limited (GAPL)	10.78	9.85
Sreepa Properties Private Limited (SRPPL)	-	9.60
Purnachandra Properties Private Limited (PUPPL)	-	9.00
Shreyadita Properties Private Limited (SPPL)	-	8.88
Aklima Properties Private Limited (AKPPL)	-	-
Laqshya Hyderabad Airport Media Private Limited (LAQSHYA)	5.36	6.86
GMR Hospitality and Retail Limited(GHRL)	16.95	5.53
Deepesh Properties Privite Limited (DPPL)	-	-
Asteria Properties Privite Limited (APPL)	-	-
Amartia Properties Privite Limited (AMPPL)	-	-
Tenega Parking Services (India) Private Limited(TPSIPL)	-	3.96
GMR Tuni Anakapalli Expressways Limited (GTAEL)	2.50	2.50
GMR Vemagiri Power Generation Limited (GVPGL)	-	2.35
Idika Properties Privite Limited (NPPL)	-	-
Lakshmi Priya Properties Privite Limited (NPPL)	-	-
GMR Rajamundry Energy Limited (GREL)	-	-
Nadira Properties Privite Limited (NPPL)	-	-
Prakalpa Properties Privite Limited (PPPL)	-	-
GMR Varalakshmi Care Hospital (GVCH)	-	0.79
GMR Air Cargo & Aerospace Engineering Limited (GACAEL)	36.46	-
GMR SEZ & port Holdings Limited (GSPHL)	80.75	-
GMR Emergy Trading Limited (GETL)	0.38	-
GMR Corporate Affairs Private Limited (GCAPL)	11.20	-
	8,897.68	**10,492.41**

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Entity Name	Year ended 31-Mar-21	Year ended 31-Mar-20
Padmapriya Properties Private Limited (PAPPL)	-	11.95
TIM Delhi Airport Advertising Private Limited (TIM)	2.63	0.00
GMR Aviation Private Limited (GAPL)	(4.76)	9.39
Hyderabad Menzies Air Cargo Private Limited (HMACPL)	-	0.00
Delhi International Airport Limited (DIAL)	71.90	8.54
GMR Hyderabad Aviation SEZ Limited (GHASL)	2.48	8.25
GMR Airport Developers Limited (GADL)	7.93	7.90
GMR Hospitality and Retail Limited(GHRL)	3.78	6.53
Bougainvillea Properties Private Limited (BOPPL)	-	5.90
GMR Business Process and Services Private Limited (GBPSPL)	8.41	5.49
GMR Vemagiri Power Generation Limited (GVPGL)	5.48	5.48
GMR Hyderabad Aerotropolis Limited(GHAL)	5.12	5.40
GMR Aero Technic Limited (GATL)	-	5.00
GMR School of Business (GSB)	7.53	4.79
Tenega Parking Services (India) Private Limited(TPSIPL)	-	4.67
Shreyadita Properties Private Limited (SPPL)	-	3.49
TRAVEL FOOD SERVICES (TFS)	-	0.00
GMR Tuni Anakapalli Expressways Limited (GTAEL)	2.95	2.95
Honey Flower Estates Private Limited (HFEPL)	-	2.69
Advika Properties Private Limited (APPL)	-	0.00
Aklima Properties Private Limited (AKPPL)	-	0.00
LAQSHYA HYDERABAD AIRPORT MEDIA PRIVATE LIMITED	0.60	-
Camelia Properties Private Limited (CPPL)	-	1.18
Gerbera Properties Private Limited (GPL)	-	1.00
Deepesh Properties Private Limited (DPPL)	-	-
Sreepa Properties Private Limited (SRPPL)	-	0.94
Purnachandra Properties Private Limited (PUPPL)	-	0.89
Asteria Real Estates Private Limited (AREPL)	-	-
Amartya Properties Private Limited (AMPPL)	-	-
IDIKA PROPERTIES PRIVATE LIMITED (IPPL)	-	-
GMR Varalakshmi Care Hospital (GVCH)	-	0.25
Nadira Properties Private Limited (NPPL)	-	-
Prakalpa Properties Private Limited (PPPL)	-	-
LAKSHMIPRIYA PROPERTIES PRIVATE LIMITED (LPPL)	-	-
GMR Chennai Outer Ring Road Private Limited (GCORRPL)	2.74	4.39
GMR Tambaram Tindivanam Expressways Limited (GTTEL)	-	1.19
GMR Rajahmundry Energy Limited (GREL)	40.99	40.99
GMR Power Corporation Limited (GPCL)	-	-
GMR Air Cargo & Aerospace Engineering Limited (GACAEL)	6.40	-
GMR SEZ & port Holdings Limited (GSPHL)	5.33	-
GMR Emergy Trading Limited (GETL)	-	-
GMR Corporate Affairs Private Limited (GCAPL)	13.22	-
	3,682.98	**4,220.47**

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SECURITY SERVICES LIMITED
BANGALORE

32 Capital management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual business plan coupled with long-term and short-term strategic investment and expansion plans. The funding needs are met through equity, cash generated from operations and sale of certain assets, long-term and short-term bank borrowings and strategic partnership with investors.

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is total debt divided by total capital plus total debt. The Company's policy is to keep the gearing ratio at an optimum level to ensure that the debt related covenant are complied with.

Particulars	31-Mar-21	31-Mar-20
Borrowings	20,019.74	21,309.78
Total debt (i)	**20,019.74**	**21,309.78**
Capital components		
Equity share capital	3,643.95	3,643.95
Other equity	2,588.04	2,486.27
Total Capital (ii)	**6,231.99**	**6,130.22**
Capital and borrowings (iii = i + ii)	**26,251.73**	**27,440.01**
Gearing ratio (%) (i / iii)	**76.26%**	**77.66%**

33 Effective Tax Reconciliation

Income tax expenses in the statement of profit and loss consist of the following:

Particulars	31-Mar-21	31-Mar-20
Tax expenses		
(a) Current tax	184.39	307.92
(b) Adjustments of tax relating to earlier periods	(70.80)	-
(c) MAT credit entitlement	-	27.40
(d) Deferred tax expense / (credit)	(37.41)	(134.17)
Total taxes	76.18	201.14

Reconciliation of taxes to the amount computed by applying the statutory income tax rate to the income before taxes is summarized below:

Particulars	31-Mar-21	31-Mar-20
Tax expenses		
Profit before tax	271.54	855.56
Applicable tax rates in India (% Rate)	25.17%	29.12%
Computed tax charge	68.34	249.14
Tax effect of income that are not taxable in determining taxable profit:		
a) Exempt income not included in calculation of tax		
Tax effect of expenses that are not deductible in determining taxable profit:		
(a) Items not deductible	116.05	58.78
(b) Adjustments on which deferred tax is not created		
(c) Adjustments to current tax in respect of prior periods	(70.80)	-
(d) MAT adjustments	-	27.40
(e) Utilisation of previously unrecognised tax losses	-	-
(g) Tax effects on re-measurement gains (losses) on defined benefit plans		
(h) Others	(37.41)	(134.17)
Total taxes	76.18	201.14

34 Earnings Per Share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Year ended 31-Mar-21	Year ended 31-Mar-20
Profit attributable to equity holders of the company		
Continuing operations	101.77	496.89
Discontinued operation	-	-
Profit attributable to equity holders of the company for basic earnings	**101.77**	**496.89**
Total number of Equity Shares outstanding at the beginning of the year	364.40	364.40
Add: Issue of Equity Shares	-	-
Total number of Equity Shares outstanding at the end of the year	**364.40**	**364.40**
Weighted Average number of equity shares used for computing Earning Per Share (Basic)	364.40	364.40
Effect of dilution:	-	-
Convertible preference shares	-	-
Weighted average number of Equity shares adjusted for the effect of dilution	**364.40**	**364.40**
Earning Per Share (Basic) (Rs)	0.28	1.36
Earning Per Share (Diluted) (Rs)	0.28	1.36
Face value per share (Rs)	**10.00**	**10.00**

35 Managerial Remuneration

Particulars	Year ended 31-Mar-21	Year ended 31-Mar-20
Salaries & Others	151.82	145.10
Perquisites' and Other allowances	2.41	4.03
Total	**154.23**	**149.13**

36 Remuneration to Auditors

Particulars	Year ended 31-Mar-21	Year ended 31-Mar-20
Audit fees	1.50	1.50
Other certification fees	0.40	0.40
Out of Pocket Expenses	-	0.18
Total	**1.90**	**2.08**

37 Expenditure in Foreign Currency

Particulars	Year ended 31-Mar-21	Year ended 31-Mar-20
CIF Value of imports	-	8.29
Traveling expenses	-	27.60
Total	**-**	**35.90**

Note :
Financial Year 31-Mar-2021 numbers were regrouped as per the BPC format of financials

For M/S. P. Krishna & Co
ICAI Firm's Regn No.005473S
Chartered Accountants

(A. Sreenivasa Rao)
Partner
Membership No. 208863

Rakesh Kumar Singh
Company Secretary

Chandra Kumari K
CFO

GUG Sastry
CEO

For and on behalf of the Board of Directors of
Raxa Security Services Limited

Place: Bengaluru
Date: 29th April 2021

S I S Ahmed
Director
DIN : 06498734

H J Dora
Director
DIN : 02385290

1. Corporate information

Raxa Security Services Limited ('RAXA' or 'the Company') is a company incorporated on 29th July, 2005 under the provisions of Companies Act, 1956 for provision of security and related services to commercial and industrial establishments. GMR Aero Structure Services Limited ('GASL') a subsidiary of GMR Infrastructure Limited ('GIL'), holds 99.99% shareholding in the company.
The registered office of the company is located at 25/1, Skip House, Museum Road, Bangalore - 560025 India.

Information on other related party relationships of the Company is provided in Note 30.

The financial statements were approved for issue in accordance with a resolution of the directors on 29th April 2021.

2. Basis of preparation

The financial statements are 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 Companies Act, 2013 (the 'Act') (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

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

The financial statements are presented in Indian Rupees (INR).

2.1. Statement of Compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules 2016, as amended with effect from April 01, 2016. The financial statements of the Company, have been prepared and presented in accordance with Ind AS.

The functional and presentation currency of the Company is Indian Rupee ('Rs') which is the currency of the primary economic environment in which the Company operates.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

c. Revenue recognition

Effective April 01,2018, the company has adopted Ind AS 115, Revenue from contracts with customers" the application of Ind AS 115 did not have any material impact on the financial statements.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Interest income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit and is accounted for using the balance sheet liability model. Deferred tax liabilities are generally recognised for all the taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that is probable that future taxable profits will be available against which the temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax assets include Minimum Alternative Tax ('MAT') paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realized.

Amendments to Ind AS 12 - Recognition of Deferred Tax Assets for Unrealised Losses

The amendments clarify that an entity needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount.

Entities are required to apply the amendments retrospectively. However, on initial application of the amendments, the change in the opening equity of the earliest comparative period may be recognized in opening retained earnings (or in another component of equity, as appropriate), without allocating the change between opening retained earnings and other components of equity. Entities applying this relief must disclose that fact.

Freehold land is carried at historical cost and is not depreciated. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Capital work in progress includes cost of property, plant and equipment under installation/under development as at the balance sheet date.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the consolidated statement of profit or loss as and when incurred.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate assets are derecognised when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

h. Depreciation on Property, plant and equipment

The depreciation on the Property plant and equipment is calculated on a straight-line basis using the rates arrived at, based on useful lives estimated by the management, which coincides with the lives prescribed under Schedule II of the Companies Act, 2013.

Leasehold improvements are depreciated over the period of lease or estimated useful life, whichever is lower, on straight line basis.

The management has estimated the useful life of assets individually costing Rs. 10,000 or less to be less than one year, which is lower than those indicated in Schedule II.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation charge for impaired assets is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.

Assets acquired under finance leases are depreciated on a straight line basis over the lease term. Where there is reasonable certainty that the company shall obtain ownership of the assets at the end of the lease term, such assets are depreciated based on the useful life prescribed under Schedule II to the Companies Act, 2013 or based on the useful life adopted by the Group for similar assets.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

"The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment."

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

n. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

▶ **Raw materials:** cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.
▶ **Finished goods and work in progress:** cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs.
▶ **Traded goods:** cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.
▶ **Contract work in progress:** contract work in progress comprising construction costs and other directly attributable overheads is valued at lower of cost and net realisable value

Cost of inventories is determined on a weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Costs incurred that relate to future activities on the contract are recognised as "Contract work in progress".

Contract work in progress comprising construction costs and other directly attributable overheads is valued at lower of cost and net realisable value.

Assessment of net realisable value is made in each subsequent period and when the circumstances that previously caused inventories to be written-down below cost no longer exist or when there is clear evidence of an increase in net realisable value because of changed economic circumstances, the write-down, if any, in the past period is reversed to that extent of the original amount written-down so that the resultant carrying amount is the lower of the cost and the revised net realisable value.

o. Impairment of non-financial assets

As at the end of each accounting year, the Company reviews the carrying amounts of its PPE, investment properties, intangible assets determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the said assets are tested for impairment so as to determine the impairment loss, if any. Goodwill and the intangible assets with indefinite life are tested for impairment each year.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

(i) in case of an individual asset, at the higher of the net selling price and the value in use; and

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Chartered Accountants

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the consolidated financial statements.

Provisions and contingent liability are reviewed at each balance sheet.

Decommissioning liability:

Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognised as part of the cost of the particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability. The unwinding of the discount is expensed as incurred and recognised in the statement of profit and loss as a finance cost. The estimated future costs of decommissioning are reviewed annually and adjusted as appropriate. Changes in the estimated future costs or in the discount rate applied are added to or deducted from the cost of the asset.

q. Retirement and other employee benefits

Retirement benefit in the form of provident fund, pension fund and superannuation fund are defined contribution scheme. The Company has no obligation, other than the contribution payable. The Company recognizes contribution payable to provident fund, pension fund and superannuation fund as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet reporting date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Accumulated leave, which is expected to be utilized within the next twelve months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Group treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end.
The Company presents the leave as a current liability in the consolidated balance sheet, to the extent it does not have an unconditional right to defer its settlement for twelve months after the reporting date.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method using actuarial valuation to be carried out at each balance sheet date

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the consolidated statement of profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

a) Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

b. De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Off-setting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

s. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

t. Cash dividend

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

u. Foreign currencies

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.
Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss with the exception of the following:

- Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognised in profit or loss in the separate financial statements of the reporting entity or the individual financial statements of the foreign operation, as appropriate. In the financial statements that include the foreign operation and the reporting entity (e.g., consolidated financial statements when the foreign operation is a subsidiary), such exchange differences are recognised initially in OCI. These exchange differences are reclassified from equity to profit or loss on disposal of the net investment.

- Exchange differences arising on monetary items that are designated as part of the hedge of the Group's net investment of a foreign operation. These are recognised in OCI until the net investment is disposed of, at which time, the cumulative amount is reclassified to profit or loss.
- Tax charges and credits attributable to exchange differences on those monetary items are also recorded in OCI.

v. Exceptional items

An item of income or expense which its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and the same is disclosed in the consolidated financial statements.

w. Segment reporting policies

Identification of segments:

The company's operating businesses are organised and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the company operate.

P. KRISHNA & CO.
HYDERABAD
Chartered Accountants

SECURITY SERVICES LIMITED
BANGALORE

34 Earnings Per Share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Year ended 31-Mar-21	Year ended 31-Mar-20
Profit attributable to equity holders of the company		
Continuing operations	101.77	496.89
Discontinued operation	-	-
Profit attributable to equity holders of the company for basic earnings	**101.77**	**496.89**
Total number of Equity Shares outstanding at the beginning of the year	364.40	364.40
Add: Issue of Equity Shares	-	-
Total number of Equity Shares outstanding at the end of the year	**364.40**	**364.40**
Weighted Average number of equity shares used for computing Earning Per Share (Basic)	364.40	364.40
Effect of dilution:	-	-
Convertible preference shares	-	-
Weighted average number of Equity shares adjusted for the effect of dilution	**364.40**	**364.40**
Earning Per Share (Basic) (Rs)	0.28	1.36
Earning Per Share (Diluted) (Rs)	0.28	1.36
Face value per share (Rs)	**10.00**	**10.00**

35 Managerial Remuneration

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(A. Sreenivasa Rao)
Partner
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For and on behalf of the Board of Directors of
Raxa Security Services Limited

S LS Ahmed
Director
DIN : 06498734

H J Dora
Director
DIN : 02385290

Place: Bengaluru
Date: 29th April 2021