# LION SERVICES LIMITED

## ANNUAL REPORT F.Y. 2023-24

AUDITORS: CHANDER PARKASH & CO.

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# Corporate Information

| S. NO. | PARTICULARS | |
|---|---|---|
| 1 | COMPANY NAME | LION SERVICES LIMITED |
| 2 | ADDRESS | PLOT NO. 210, PADMA TOWER-2, 22, RAJENDRA PLACE NEW DELHI - 110008 |
| 3 | CIN | U74140DL1987PLC030046 |
| 4 | PAN | AAACL2280Q |

**Acknowledgement Number:669135661301024** **Date of filing : 30-Oct-2024**

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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

Assessment Year 2024-25

| | | | |
|---|---|---|---|
| PAN | AAACL2280Q | | |
| Name | LION SERVICES LTD | | |
| Address | 210 , PADMA TOWER-II, 22, RAJENDRA PLACE , NEW DELHI , 09-Delhi, 91-INDIA, 110001 | | |
| Status | 6-Public company | Form Number | ITR-6 |
| Filed u/s | 139(1)-On or before due date | e-Filing Acknowledgement Number | 669135661301024 |

| | | | |
|---|---|---|---|
| Taxable Income and Tax Details | Current Year business loss, if any | 1 | 0 |
| | Total Income | 2 | 16,72,30,670 |
| | Book Profit under MAT, where applicable | 3 | 0 |
| | Adjusted Total Income under AMT, where applicable | 4 | 0 |
| | Net tax payable | 5 | 4,20,88,615 |
| | Interest and Fee Payable | 6 | 2,54,385 |
| | Total tax, interest and Fee payable | 7 | 4,23,43,000 |
| | Taxes Paid | 8 | 4,23,88,335 |
| | (+) Tax Payable /(-) Refundable (7-8) | 9 | (-) 45,340 |
| Accreted Income and Tax Detail | Accreted Income as per section 115TD | 10 | 0 |
| | Additional Tax payable u/s 115TD | 11 | 0 |
| | Interest payable u/s 115TE | 12 | 0 |
| | Additional Tax and interest payable | 13 | 0 |
| | Tax and interest paid | 14 | 0 |
| | (+) Tax Payable /(-) Refundable (13-14) | 15 | 0 |

This return has been digitally signed by JATINDER PAL SINGH BAKSHI in the capacity of Director having PAN AAHPB5706B from IP address 125.63.115.94 on 30-Oct-2024 16:13:25 at NEW DELHI (Place) DSC Sl.No & Issuer 3040785 & 141510039736521CN=SignX sub-CA for Class 3 Individual 2022,OU=Sub-CA,O=FuturiQ Systems Private Limited,C=IN

System Generated Barcode/QR Code

AAACL2280Q06669135661301024c2cf1674814da949a1e07b2b5e3a34c6e3d0246a

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

Code :- PVT68

| | | | |
|---|---|---|---|
| Name : | M/s LION SERVICES LTD | | |
| CIN : | U74140DL1987PLC030046 | | |
| Address(O) : | 210, PADMA TOWER-II, 22, RAJENDRA PLACE, NEW DELHI, DELHI-110001 | | |
| Permanent Account No : | AAACL2280Q | Date of Incorporation : | 21/12/1987 |
| Status : | Public Limited | Resident Status | Resident |
| Previous year : | 2023-2024 | Assessment Year : | 2024-2025 |
| Ward/Circle : | | Return : | ORIGINAL |
| Nature of Business or Profession | Other services n.e.c. - 21008 ,Wholesale of other machinery, equipment and supplies - 09019 | | |

## Computation of Total Income

| Income Heads | Income Before Set off | Income After Set off |
|---|---|---|
| Income from House Property | 0 | 0 |
| Income From Business or Profession | 167230666 | 167230666 |
| Income from Other Sources | 0 | 0 |
| Gross Total Income | | 167230666 |
| Less : Deduction under Chapter VIA | | 0 |
| Total Income | | 167230666 |
| Rounding off u/s 288A | | 167230670 |
| Income Taxable at Normal Rate | 167230670 | |
| Income Taxable at Special Rate | 0 | |

## TAX CALCULATION

| | | | | |
|---|---|---|---|---|
| Tax at Normal Rates (22%) (167230670 * 0.22) | 36790747 | | | |
| | | MAT Prov | Normal Prov | |
| Total Tax as per other provisions of the IT Act | | | 36790747 | |
| Tax payable u/s 115JB | | 0 | | |
| Add : Surcharge(if applicable) | | 0 | 3679075 | |
| **Total** | | **0** | **40469822** | |
| Add : Health and Education Cess | | 0 | 1618793 | |
| **Total** | | **0** | **42088615** | |
| **Higher of the above two** | | | | **42088615** |
| Less : TDS/TCS | | | | 39977495 |
| **Assessed Tax** | | | | **2111120** |
| **Add : Interest** | | | | **254385** |
| u/s 234B 147777[7M]+0[0M] | 147777 | | | |
| u/s 234C ( 9498+28500+47499+21111) | 106608 | | | |
| Less : Tax Deposited u/s 140A | | | | 2410840 |
| **Amount Refundable** | | | | **45340** |
| **Amount Refundable Rounded Off u/s 288 B** | | | | **45340** |

## COMPREHENSIVE DETAIL

**Income from Business & Profession Details** **167230666**

**OTHER BUSINESS111**

| | | | |
|---|---|---|---|
| Net Profit As Per P&L A/c | | 142778893 | |
| Add:Items Inadmissible/for Separate Consideration | | 76228039 | |
| Amounts disallowable under section 36 | 17404423 | | |
| Depreciation Separately Considered | 58005606 | | |
| Amounts disallowable under section 37 | 100000 | | |
| Amounts disallowable under section 43B | 718010 | | |
| Sub Total | | 219006932 | |
| Less:Items Admissible/for Separate Consideration | | 51776266 | |
| Depreciation Allowed as Per IT Act | 51027303 | | |
| Amt disallowed under section 43B in any preceding previous year, allowed during the current A.Y. | 748963 | | |
| Income From OTHER BUSINESS111 | | 167230666 | |
| **Total of Business & Profession** | | | **167230666** |

**Tax Deducted/Collected at Source Details**

| Deductor/Employer's Name | TAN | Section | Head of Income | Amount Paid | TDS Amount |
|---|---|---|---|---|---|
| NILIMA SAHU | BBNN00430D | 206C | | 4577790 | 4578 |
| SUNRISE AUTOWORLD PRIVATE LIMITED | DELS28087D | 206C | | 1770400 | 17704 |
| TRIUMPH AUTO (CV) PRIVATE LIMITED | DELT17942B | 206C | | 5950000 | 59500 |
| MEENU CHOUDHRY | PTLM14083G | 206C | | 5881340 | 5881 |
| **Total** | | | | **18179530** | **87663** |
| KOTAK MAHINDRA BANK LIMITED | MUMK01323A | 194N | NA-Not applicable ( only in case TDS is deducted u | 50000 | 1000 |
| **Total** | | | | **50000** | **1000** |
| HINDUSTAN PETROLEUM CORPORATION LIMITED | MUMH09973F | 194R | BP-Income From Business Profession | 150620 | 15062 |
| INDIAN OIL CORPORATION LIMITED | MUMI00328G | 194R | BP-Income From Business Profession | 146521 | 14651 |
| BHARAT PETROLEUM CORPORATION LIMITED | PNEB10837B | 194R | BP-Income From Business Profession | 9727 | 969 |
| **Total** | | | | **306868** | **30682** |
| PRO POWER SWEEPING COMPANY PRIVATE LIMITED | DELI05213F | 194Q | BP-Income From Business Profession | 6718593 | 6720 |
| JONES LANG LASALLE BUILDING OPERATIONS PRIVATE LIMITED | DELW01002B | 194Q | BP-Income From Business Profession | 69600 | 69 |
| ACCOUNT SECETION PIMPRI | PNEA05388F | 194Q | BP-Income From Business Profession | 28413560 | 28414 |
| **Total** | | | | **35201753** | **35203** |
| DLF ESTATE DEVELOPERS LTD. | DELD07386B | 194A | BP-Income From Business Profession | 18561 | 1856 |
| HDFC BANK LIMITED | MUMH03189E | 194A | BP-Income From Business Profession | 46577 | 11367 |
| ICICI BANK LIMITED | MUMI04813E | 194A | BP-Income From | 301423 | 30143 |

| | | | | | |
|---|---|---|---|---|---|
| | | | Business Profession | | |
| KOTAK MAHINDRA BANK LIMITED | MUMK01323A | 194A | BP-Income From Business Profession | 2379729 | 237973 |
| GANPATI EXPORT | DELG04647G | 194A | BP-Income From Business Profession | 100000 | 10000 |
| **Total** | | | | **2846290** | **291339** |
| INFOSYS LIMITED | BLRI01423C | 194J | BP-Income From Business Profession | 8557831 | 855836 |
| DULEVO INDIA PRIVATE LIMITED | DELD10606B | 194J | BP-Income From Business Profession | 5500000 | 550000 |
| VERINT CES INDIA PRIVATE LIMITED | DELV17375B | 194J | BP-Income From Business Profession | 138583 | 2772 |
| WINSHUTTLE SOFTWARE INDIA PRIVATE LIMITED | PTLW10151B | 194J | BP-Income From Business Profession | 34000 | 3400 |
| **Total** | | | | **14230414** | **1412008** |
| NAGAR NIGAM FIROZABAD | AGRN10043F | 194C | BP-Income From Business Profession | 105814647 | 2360635 |
| NAGAR NIGAM | AGRN10261G | 194C | BP-Income From Business Profession | 12496391 | 249928 |
| COMMISSIONER MUNICIPAL CORPORATION, AMRITSAR | AMRC10076D | 194C | BP-Income From Business Profession | 10507015 | 210140 |
| JAMMU MUNICIPALITY | AMRJ10315E | 194C | BP-Income From Business Profession | 100134850 | 2002697 |
| IDC CENTRE FOR CONSULTANCY AND RESEARCH PRIVATE LIMITED | BLRC05726A | 194C | BP-Income From Business Profession | 277176 | 5544 |
| INFOSYS LIMITED | BLRI01423C | 194C | BP-Income From Business Profession | 58216513 | 1164460 |
| INFOSYS BPM LIMITED | BLRP03172B | 194C | BP-Income From Business Profession | 14210610 | 284224 |
| AMADEUS INDIA P LTD | DELA04789B | 194C | BP-Income From Business Profession | 3961764 | 79234 |
| APEEJAY SCHOOL OF MANAGEMENT | DELA15540A | 194C | BP-Income From Business Profession | 7024693 | 140494 |
| BIRD TRAVELS P LTD | DELB00199D | 194C | BP-Income From Business Profession | 628496 | 12570 |

| | | | | | |
|---|---|---|---|---|---|
| BENTLEY SYSTEMS INDIA PRIVATE LIMITED | DELB04837A | 194C | BP-Income From Business Profession | 896975 | 17940 |
| BIRD EDUCATION SOCIETY FOR TRAVEL AND TOURISM | DELB06099C | 194C | BP-Income From Business Profession | 228834 | 4577 |
| BIRD INFORMATIION SYSTEMS PRIVATE LIMTIED | DELB07397F | 194C | BP-Income From Business Profession | 304587 | 6093 |
| BIRD HOSPITALITY SERVICES PRIVATE LIMITED | DELB09241B | 194C | BP-Income From Business Profession | 15719027 | 314394 |
| BIRD AIRPORT HOTEL PRIVATE LIMITED | DELB10979D | 194C | BP-Income From Business Profession | 18435800 | 368716 |
| DENSO HARYANA PRIVATE LIMITED | DELD04162E | 194C | BP-Income From Business Profession | 8094488 | 161893 |
| DENSO INTERNATIONAL INDIA PRIVATE LIMITED | DELD04445A | 194C | BP-Income From Business Profession | 2182884 | 43658 |
| DHARAMPAL SATYAPAL LIMITED | DELD06425G | 194C | BP-Income From Business Profession | 4365065 | 87316 |
| DELHI CANTONMENT BOARD DELHI CANTT | DELD07948D | 194C | BP-Income From Business Profession | 4478492 | 89576 |
| GANGA BANKS RESORTS PRIVATE LIMITED | DELG04578A | 194C | BP-Income From Business Profession | 1861536 | 37247 |
| HAMDARD LABORATORIES INDIA | DELH05023E | 194C | BP-Income From Business Profession | 1999079 | 39984 |
| INNODATA INDIA PRIVATE LIMITED | DELI10780A | 194C | BP-Income From Business Profession | 3008959 | 60179 |
| JOHNSON MATTHEY INDIA PRIVATE LIMITED | DELJ02845D | 194C | BP-Income From Business Profession | 3800910 | 76024 |
| JINDAL STEEL AND POWER LIMITED | DELJ03437A | 194C | BP-Income From Business Profession | 5299413 | 106003 |
| MARTIN AND HARRIS PRIVATE LIMITED | DELM08835B | 194C | BP-Income From Business Profession | 1420135 | 28403 |
| MB INFORMATICS PRIVATE LIMITED | DELM14933C | 194C | BP-Income From Business Profession | 199869 | 3996 |
| PWD CIVIL BUILDING MAINTENANCE DIVISION M 222 | DELP11644D | 194C | BP-Income From Business Profession | 185760356 | 3715208 |
| POWER FOUNDATION | DELP14537F | 194C | BP-Income | 1582995 | 31661 |

| | | | | | |
|---|---|---|---|---|---|
| | | | From Business Profession | | |
| RESERVATION DATA MAINTENANCE INDIA PVT LTD | DELR10043F | 194C | BP-Income From Business Profession | 977754 | 19559 |
| RADHAKRISHAN INTERNATIONAL SCHOOL | DELR10222C | 194C | BP-Income From Business Profession | 1500000 | 30000 |
| RESBIRD TECHNOLOGIES PRIVATE LIMITED | DELR16007F | 194C | BP-Income From Business Profession | 698703 | 13973 |
| STORE ACCOUNTS SECTION | DELS71442A | 194C | BP-Income From Business Profession | 14005057 | 280138 |
| SK GROUP AND ALLIED SERVICES | DELS97515F | 194C | BP-Income From Business Profession | 3169491 | 63390 |
| TAURUS HOME FURNISHINGS LIMITED | DELT06452F | 194C | BP-Income From Business Profession | 759531 | 15195 |
| VERINT CES INDIA PRIVATE LIMITED | DELV17375B | 194C | BP-Income From Business Profession | 271983 | 5440 |
| COGNYTE ANALYTICS INDIA PRIVATE LIMITED | DELV17640A | 194C | BP-Income From Business Profession | 482342 | 9652 |
| JONES LANG LASALLE BUILDING OPERATIONS PRIVATE LIMITED | DELW01002B | 194C | BP-Income From Business Profession | 1871397 | 37429 |
| MUNICIPAL CORPORATION BILASPUR | JBPM03458A | 194C | BP-Income From Business Profession | 178913842 | 3578277 |
| TIRUPATI MINERALS PRIVATE LIMMITED | JBPT00931A | 194C | BP-Income From Business Profession | 841853 | 16837 |
| FINXERA INDIA PRIVATE LIMITED | JLDB02835A | 194C | BP-Income From Business Profession | 620950 | 12419 |
| COMMISSIONER MUNICIPAL CORPORATION BHARATPUR | JPRC02667A | 194C | BP-Income From Business Profession | 198568389 | 3971373 |
| ISYS SOFTECH PRIVATE LIMITED | JPRI01558E | 194C | BP-Income From Business Profession | 875451 | 17509 |
| JAIPUR SMART CITY LIMITED | JPRJ08594F | 194C | BP-Income From Business Profession | 9473940 | 189479 |
| PINNACLE INFOTECH SOLUTIONS | JPRP06876C | 194C | BP-Income From Business Profession | 144835 | 2897 |
| RAYBAN SUN OPTICS INDIA PRIVATE LIMITED | JPRR02746C | 194C | BP-Income From | 1468432 | 29369 |

| | | | | | |
|---|---|---|---|---|---|
| | | | Business Profession | | |
| RAJASTHAN MEDICARE RELIEF SOCIETY BHARATPUR | JPRR06317D | 194C | BP-Income From Business Profession | 674993 | 13500 |
| KANPUR SMART CITY LIMITED | KNPK02198A | 194C | BP-Income From Business Profession | 1546610 | 30932 |
| NAGAR NIGAM MORADABAD | LKNN05104B | 194C | BP-Income From Business Profession | 63353297 | 1267066 |
| APEEJAY INTERNATIONAL SCHOOL | MRTA00687B | 194C | BP-Income From Business Profession | 5079082 | 101582 |
| AIT SCHOOL OF ARCHITECTURE AND PLANNING | MRTA00692G | 194C | BP-Income From Business Profession | 6459649 | 129194 |
| LOTUS VALLEY EDUCATION SOCIETY | MRTL00110F | 194C | BP-Income From Business Profession | 8571876 | 171439 |
| NEW OKHLA INDUSTRIAL DEVELOPMENT AUTHORITY | MRTN00380C | 194C | BP-Income From Business Profession | 75070289 | 1501413 |
| SILVER ESTATE PARIVAR SOCIETY | MRTS05637C | 194C | BP-Income From Business Profession | 1258348 | 25166 |
| URBAN DEVELOPMENT DIRECTORATE | MRTU00334F | 194C | BP-Income From Business Profession | 9254250 | 185085 |
| ECL FINANCE LIMITED | MUME06297E | 194C | BP-Income From Business Profession | 141593 | 2832 |
| EDELWEISS ASSET MANAGEMENT LIMITED | MUME07037C | 194C | BP-Income From Business Profession | 888687 | 17780 |
| SHL (INDIA) PRIVATE LIMITED | MUMS24544C | 194C | BP-Income From Business Profession | 5600950 | 112019 |
| EDELWEISS RURAL & CORPORATE SERVICES LIMITED | MUMS56775F | 194C | BP-Income From Business Profession | 684345 | 13687 |
| COVESTRO (INDIA) PRIVATE LIMITED | PNEB09994F | 194C | BP-Income From Business Profession | 5321967 | 106448 |
| MIRA-BHAYANDAR MUNICIPAL CORPORATION | PNEM08781D | 194C | BP-Income From Business Profession | 24600000 | 492000 |
| SOLAPUR MUNICIPAL CORPORATION SOLAPUR | PNES11769C | 194C | BP-Income From Business Profession | 47592850 | 951857 |
| ASSTT EXECUTIVE OFFICER | PTLA10076D | 194C | BP-Income From Business | 3091162 | 61833 |

| | | | | | |
|---|---|---|---|---|---|
| | | | Profession | | |
| IDS INFOTECH LTD | PTLI10109B | 194C | BP-Income From Business Profession | 2329957 | 46597 |
| IDS ARGUS HEALTHCARE SERVICES PRIVATE LIMITED | PTLI11105D | 194C | BP-Income From Business Profession | 1005219 | 20103 |
| MEDICAL OFFICER OF HEALTH MUNICIPAL CORPORATION | PTLM13490B | 194C | BP-Income From Business Profession | 556052049 | 11123145 |
| MOHALI CP67 HOSPITALITY PRIVATE LIMITED | PTLM18425B | 194C | BP-Income From Business Profession | 2083813 | 41675 |
| NET SOLUTIONS INDIA PRIVATE LIMITED | PTLN13952B | 194C | BP-Income From Business Profession | 3930800 | 78614 |
| RIMT UNIVERSITY | PTLR14842C | 194C | BP-Income From Business Profession | 5494230 | 105049 |
| WINSHUTTLE SOFTWARE INDIA PRIVATE LIMITED | PTLW10151B | 194C | BP-Income From Business Profession | 283211 | 5665 |
| RANCHI MUNICIPAL CORPORATION | RCHR00272G | 194C | BP-Income From Business Profession | 15614504 | 312290 |
| APEEJAY SCHOOL | RTKA03432C | 194C | BP-Income From Business Profession | 5209452 | 104189 |
| APEEJAY STYA UNIVERSITY | RTKA06334G | 194C | BP-Income From Business Profession | 4446734 | 88937 |
| AMMSONS BEARING COMPANY PRIVATE LIMITED | RTKA21400B | 194C | BP-Income From Business Profession | 1340743 | 26815 |
| BECHTEL INDIA PRIVATE LIMITED | RTKB01681B | 194C | BP-Income From Business Profession | 18479012 | 369577 |
| CARREFOUR TRADING ASIA LIMITED | RTKC00929F | 194C | BP-Income From Business Profession | 841408 | 16829 |
| COMMUNICATIONS TEST DESIGN INDIA PRIVATE LIMITED | RTKC02127G | 194C | BP-Income From Business Profession | 3143271 | 62867 |
| EL CORTE INGLES S.A. | RTKE00677F | 194C | BP-Income From Business Profession | 1304109 | 26085 |
| INDITEX TRENT RETAIL INDIA PRIVATE LIMITED | RTKI01564D | 194C | BP-Income From Business Profession | 343480 | 6866 |
| ITX SERVICES INDIA PRIVATE LIMITED | RTKI02026D | 194C | BP-Income From Business Profession | 4148450 | 82969 |

| | | | | | |
|---|---|---|---|---|---|
| RICO FLUIDTRONICS LIMITED | RTKM05188B | 194C | BP-Income From Business Profession | 2123346 | 42467 |
| P W SECTION F A AND C A O VISAKHAPATNAM PORT TRUST | VPNP00771B | 194C | BP-Income From Business Profession | 18964875 | 379298 |
| **Total** | | | | **1893884120** | **38119600** |

**Details : Tax Deposited u/s 140A**

| Bank and Branch | BSR Code | Dated | ChallanNo. | Amount |
|---|---|---|---|---|
| - | 0510002 | 30/10/2024 | 16621 | 2410840 |

**Interest Calculation Detail**

| | | |
|---|---|---|
| **234B** | | |
| (2111100-0) x 7(M) x 1% = | 147777 | |
| | | **147777** |
| **234C** | | |
| ((2111120 x 15%) - 0) x 3(M) x 1% = | 9498 | |
| ((2111120 x 45%) - 0) x 3(M) x 1% = | 28500 | |
| ((2111120 x 75%) - 0) x 3(M) x 1% = | 47499 | |
| ((2111120 x 100%) - 0) x 1(M) x 1% = | 21111 | **106608** |
| **Total Interest** | | **254385** |

**Return Filing Due Date : 31/10/2024**
**Due Date Extended upto : 15/11/2024**
**Interest Calculated Upto :** 05/10/2024

**Return Filing Section : 139(1)**
**Notification No : Circular No. 13/2024**

# LION SERVICES LTD
## Depreciation Chart For Assessment Year '2024-2025'

### Business Name :OTHER BUSINESS111

| S.No. | Description /Block of Assets | Rate | Opening WDV | Additions | | Deductions | | Normal Dep. | Additional Dep. | Total Dep. | Closing WDV |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 180 days or more | Less than 180 days | 180 days or more | Less than 180 days | | | | |
| 1 | Furniture and fittings 10% - Furniture and fittings | 10.00 % | 10330055.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1033006.00 | 0.00 | 1033006.00 | 9297049.00 |
| 2 | Machinery and plant 15% - Machinery and plant | 15.00 % | 170243955.00 | 49689078.00 | 24829135.00 | 0.00 | 0.00 | 34852140.00 | 0.00 | 34852140.00 | 209910028.00 |
| 3 | Machinery and plant 30% - Machinery and plant | 30.00 % | 47575140.00 | 0.00 | 0.00 | 0.00 | 0.00 | 14272542.00 | 0.00 | 14272542.00 | 33302598.00 |
| 4 | Machinery And plant 40% - Machinery and plant | 40.00 % | 1444696.00 | 345539.00 | 767603.00 | 0.00 | 0.00 | 869615.00 | 0.00 | 869615.00 | 1688223.00 |
| Total | | | 229593846.00 | 50034617.00 | 25596738.00 | 0.00 | 0.00 | 51027303.00 | 0.00 | 51027303.00 | 254197898.00 |

Verified By : JATINDER PAL SINGH BAKSHI

**Acknowledgement Number:531904260280924**

# FORM 3CA [See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961 in a case where the accounts of the business or profession of a person have been audited under any other law

1. We **report that the statutory audit of**

| | |
|---|---|
| Name | LION SERVICES LTD |
| Address | 210,PADMA TOWER-II,22, RAJENDRA PLACE , 09-Delhi , 91-India , Pincode - 110001 |
| PAN | AAACL2280Q |
| Aadhaar Number of the assessee, if available | |

was conducted by **m/s CHANDER PARKASH AND CO.** in pursuance of the provisions of the **Companies Act, 2013**,

and **We** annex hereto a copy of **their** audit report dated **31-Aug-2024** along with a copy each of

a. the audited **income and expenditure account** for the period beginning from **01-Apr-2023** to ending on **31-Mar-2024**
b. the audited balance sheet as at **31-Mar-2024** ; and
c. documents declared by the said Act to be part of, or annexed to, the **income and expenditure account** and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

3. In **our** opinion and to the best of **our** information and according to examination of books of account including other relevant documents and explanations given to **us**, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any.

| Sl. No. | Qualification Type | Observations/Qualifications |
|---|---|---|
| 1 | Others | We are unable to comment or disclose any information from the assessee with respect to expenses related to registered entities whose input credit has not been availed by the assessee due to unavailability of GSTN of those entities in the books of accounts. There is a possibility that assessee may procure both exempt and taxable supplies from one registered person. |
| 2 | Others | The Assessee Is Engaged In House Keeping And Cleaning Services. The Company Has Consumables Items Used For Providing The Services. It Has Not Maintained Proper Stock Records For The Same. Due To Numerous Consumables Items. The Valuation Has Been Certified By The Management. Stock Details Are Maintained Only For Machinery |
| 3 | Others | During the course of the audit, it was observed that the assesses entity was unable to provide a comprehensive list of creditors registered under the Micro, Small, and Medium Enterprises Development (MSMED) Act, 2006. Consequently, we were unable to verify the identification of MSME creditors and assess whether any payments were delayed beyond the prescribed period under the MSMED Act, 2006. As per Section 43B of the Income Tax Act, 1961, any payment to a creditor registered as an MSME is allowable as a deduction only if it has been paid within the due date specified under the MSMED Act, 2006. Due to the lack of adequate information, we are unable to comment on the compliance of the entity with the provisions of Section 43B with respect to payments to MSME creditors. |

## Accountant Details

| | |
|---|---|
| Name | CHANDER PARKASH |
| Membership Number | 088582 |
| FRN(Firm Registration Number) | 0010770N |
| Address | 207 PADMA TOWER-II, 22 RAJENDRA PLACE , Patel nagar east , Patel nagar east , 09-Delhi , 91-India , Pincode - 110008 |

| | |
|---|---|
| Date of signing Tax Audit Report | 28-Sep-2024 |
| Place | NEW DELHI |
| Date | 28-Sep-2024 |

This form has been digitally signed by **CHANDER PARKASH** having PAN **AAHPP1487F** from IP Address **125.63.115.94** on **28/09/2024 09:19:41 PM** Dsc Sl.No and issuer **23310138CN=e-Mudhra Sub CA for Class 3 Individual 2022,C=IN,O=eMudhra Limited,OU=Certifying Authority**

**Acknowledgement Number:531904260280924**

# FORM 3CD [See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART - A

| | |
|---|---|
| 1. Name of the Assessee | LION SERVICES LTD |
| 2. Address of the Assessee | 210,PADMA TOWER-II,22, RAJENDRA PLACE , 09-Delhi , 91-India , Pincode - 110001 |
| 3. Permanent Account Number (PAN) | AAACL2280Q |
| Aadhaar Number of the assessee, if available | |
| 4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax,customs duty,etc. if yes, please furnish the registration number or,GST number or any other identification number allotted for the same ? | Yes |

| Sl. No. | Type | Registration /Identification Number |
|---|---|---|
| 1 | Goods and Services Tax<br>09-Delhi | 07AAACL2280Q1Z6 |
| 2 | Goods and Services Tax<br>26-Punjab | 03AAACL2280Q1ZE |
| 3 | Goods and Services Tax<br>06-Chandigarh | 04AAACL2280Q1ZC |
| 4 | Goods and Services Tax<br>31-Uttar Pradesh | 09AAACL2280Q1Z2 |
| 5 | Goods and Services Tax<br>02-Andhra Pradesh | 37AAACL2280Q1Z3 |
| 6 | Goods and Services Tax<br>35-Jharkhand | 20AAACL2280Q1ZI |
| 7 | Goods and Services Tax<br>05-Bihar | 10AAACL2280Q1ZJ |
| 8 | Goods and Services Tax<br>27-Rajasthan | 08AAACL2280Q1Z4 |
| 9 | Goods and Services Tax<br>33-Chhattisgarh | 22AAACL2280Q1ZE |
| 10 | Goods and Services Tax<br>19-Maharashtra | 27AAACL2280Q1Z4 |
| 11 | Other Indirect Tax/duty<br>EMPLOYEES PROVIDENT FUND | DSNHP0017390000 |
| 12 | Other Indirect Tax/duty<br>IMPORT EXPORT CODE | 501014993 |
| 13 | Goods and Services Tax<br>29-Tamil Nadu | 33AAACL2280Q1ZB |
| 14 | Goods and Services Tax<br>14-Jammu and Kashmir | 01AAACL2280Q1ZI |

| | |
|---|---|
| 5. Status | Company |
| 6. Previous year | 01-Apr-2023 to 31-Mar-2024 |
| 7. Assessment year | 2024-25 |

8. Indicate the relevant clause of section 44AB under which the audit has been conducted

| Sl. No. | Relevant clause of section 44AB under which the audit has been conducted |
|---|---|
| 1 | Third Proviso to sec 44AB : Audited under any other law |

| | |
|---|---|
| 8(a). Whether the assessee has opted for taxation under section 115BA / 115BAA / 115BAB / 115BAC(1A) / 115BAD / 115BAE ? | Yes |
| Section under which option exercised | 115BAA |

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PART - B

9.(a). If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown?

| Sl. No. | Name | Profit Sharing Ratio (%) |
|---|---|---|
| | | No records added |

(b). If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change ?

| Sl. No. | Date of change | Name of Partner/Member | Type of change | Old profit sharing ratio (%) | New profit Sharing Ratio (%) | Remarks |
|---|---|---|---|---|---|---|
| | | | No records added | | | |

10.(a). Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).

| Sl. No. | Sector | Sub Sector | Code |
|---|---|---|---|
| 1 | OTHER SERVICES | Other services n.e.c. | 21008 |
| 2 | WHOLESALE AND RETAIL TRADE | Wholesale of other machinery, equipment and supplies | 09019 |

(b). If there is any change in the nature of business or profession, the particulars of such change ? No

| Sl. No. | Business | Sector | Sub Sector | Code |
|---|---|---|---|---|
| | | No records added | | |

11.(a). Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed ? No

| Sl. No. | Books prescribed |
|---|---|
| | No records added |

(b). List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

| Sl. No. | Books maintained | Address Line 1 | Address Line 2 | City Or Town Or District | Zip Code / Pin Code | Country | State |
|---|---|---|---|---|---|---|---|
| 1 | cash Book, Ledger, Vouchers and Subsidiary ledgers | 210, PADMA TOWER-II, 22 RAJENDRA PLACE | | SOUTH WEST DELHI | 110070 | 91-India | 09-Delhi |
| 2 | cash Book, Ledger, Vouchers and Subsidiary ledgers | Water Works, Phase-9, | industrial area | RUPNAGAR | 160062 | 91-India | 26-Punjab |
| 3 | cash Book, Ledger, Vouchers and Subsidiary ledgers | Flar No. 401, Vijay Orchid Vijayapuram Colony, Seepat Raod | | BILASPUR | 495001 | 91-India | 33-Chhattisgarh |
| 4 | cash Book, Ledger, | 1/680, HIG SFS Suhag Nagar, HIG | | LUCKNOW | 226001 | 91-India | 31-Uttar Pradesh |

| | | | | | | |
|---|---|---|---|---|---|---|
| | Vouchers and Subsidiary ledgers | (SFS) Suhag Nagar, Firozabad, Firozabad, Uttar Pradesh, 283203 | | | | |
| 5 | cash Book, Ledger, Vouchers and Subsidiary ledgers | H NO-1-202, B.C COLONY, BESIDE GOVT. HIGH SCHOOL ROAD, MUTHUKUR ROAD,, MUTHUKUR MANDAL, SPSR-NELLORE | NELLORE | 524344 | 91-India | 02-Andhra Pradesh |
| 6 | cash Book, Ledger, Vouchers and Subsidiary ledgers | FLAT NO . A5, SHIVANGI APARTMENT, PURULIA ROAD, P.S LALPUR, Ranchi, Jharkhand, 834010 | RANCHI | 834010 | 91-India | 35-Jharkhand |
| 7 | cash Book, Ledger, Vouchers and Subsidiary ledgers | 311, 3RD FLOOR, ASHIANA TOWER, EXHIBITION ROAD,, PATNA BIHAR, Patna, Bihar, 800001 | PATNA | 800001 | 91-India | 05-Bihar |
| 8 | cash Book, Ledger, Vouchers and Subsidiary ledgers | GROUND FLOOR, 4-2-1/198 FLAT NO.-201, VISAKHAPATNAM, EAST POINT COLONY, | VISAKHAPATNAM | 530017 | 91-India | 02-Andhra Pradesh |
| 9 | cash Book, Ledger, Vouchers and Subsidiary ledgers | 3rd Floor, Building no 3B, Rajendra Park | CENTRAL DELHI | 110060 | 91-India | 09-Delhi |
| 10 | cash Book, Ledger, Vouchers and Subsidiary ledgers | Plot No - 6, Irrigation House, Munsif Jaisingh Marg, Saras Chouraha Police Chowki, Ajit Nagar, Bhara | BHARATPUR | 321001 | 91-India | 27-Rajasthan |
| 11 | cash Book, Ledger, Vouchers and Subsidiary ledgers | 2nd Floor, Office no 13, Solapur Railway Station, Solapur, Solapur, Maharashtra, 413001 | SOLAPUR | 413001 | 91-India | 19-Maharashtra |
| 12 | cash Book, Ledger, Vouchers and Subsidiary ledgers | Village Rangpuri, KH No-432, Western Green Berial Chowk, Near Shiv Murti Rangpuri, New Delhi, New De | SOUTH WEST DELHI | 110037 | 91-India | 09-Delhi |
| 13 | cash Book, Ledger, Vouchers and Subsidiary ledgers | 2 FLOOR, SECTOR-94, COMMAND CONTROL CENTRE, NOIDA, Gautambuddha Nagar, Uttar Pradesh, 201313 | GAUTAM BUDDHA NAGAR | 201313 | 91-India | 31-Uttar Pradesh |
| 14 | cash Book, Ledger, Vouchers and | H NO.38/HIG, Avantika, MDA Colony, Moradabad, | MORADABAD | 244001 | 91-India | 31-Uttar Pradesh |

| | | | | | | |
|---|---|---|---|---|---|---|
| | Subsidiary ledgers | Moradabad, Uttar Pradesh, 244001 | | | | |
| 15 | cash Book, Ledger, Vouchers and Subsidiary ledgers | Phase-1, Ram Ganga Vihar, Satya sai complex, Stadium Road, Kanth road, Moradabad, Moradabad, Uttar P | MORADABAD | 244001 | 91-India | 31-Uttar Pradesh |
| 16 | cash Book, Ledger, Vouchers and Subsidiary ledgers | SCO NO - 29, PHASE - 9 , INDUSTRIAL AREA, MOHALI, SAS Nagar, Punjab, 160062 | RUPNAGAR | 160062 | 91-India | 26-Punjab |
| 17 | cash Book, Ledger, Vouchers and Subsidiary ledgers | H.NO - 215, GOLDEN AVENUE PHASE - 1, JALANDHAR, Jalandhar, Punjab, 144001 | JALANDHAR | 144001 | 91-India | 26-Punjab |
| 18 | cash Book, Ledger, Vouchers and Subsidiary ledgers | H.NO - 2059, BAZAR JATTAWALA, GILIWALI GATE, Amritsar, Punjab, 143001 | AMRITSAR | 143001 | 91-India | 26-Punjab |
| 19 | cash Book, Ledger, Vouchers and Subsidiary ledgers | Hampra road, dairy complex, ludhiana, Ludhiana, Punjab, 141001 | LUDHIANA | 141001 | 91-India | 26-Punjab |
| 20 | cash Book, Ledger, Vouchers and Subsidiary ledgers | Eastern Wing Door No. 443, Magnum Towers, Dr. Nanjappa Road, Coimbatore Central, Coimbatore, Coimbat | COIMBATORE | 641018 | 91-India | 29-Tamil Nadu |

(c). List of books of account and nature of relevant documents examined.

| Sl. No. | Books examined |
|---|---|
| 1 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 2 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 3 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 4 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 5 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 6 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 7 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 8 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 9 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 10 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 11 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 12 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 13 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 14 | cash Book, Ledger, Vouchers and Subsidiary ledgers |

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| | |
|---|---|
| 15 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 16 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 17 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 18 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 19 | cash Book, Ledger, Vouchers and Subsidiary ledgers |
| 20 | cash Book, Ledger, Vouchers and Subsidiary ledgers |

| | |
|---|---|
| 12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) ? | No |

| Sl. No. | Section | Amount |
|---|---|---|
| | No records added | |

| | |
|---|---|
| 13.(a). Method of accounting employed in the previous year. | Mercantile system |
| (b). Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year ? | No |

(c). If answer to (b) above is in the affirmative, give details of such change , and the effect thereof on the profit or loss ?

| Sl. No. | Particulars | Increase in profit | Decrease in profit |
|---|---|---|---|
| | No records added | | |

| | |
|---|---|
| (d). Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2) ? | No |

(e). If answer to (d) above is in the affirmative, give details of such adjustments:

| Sl. No. | ICDS | Increase in profit | Decrease in profit | Net effect |
|---|---|---|---|---|
| | No records added | | | |

(f). Disclosure as per ICDS:

| Sl. No. | ICDS | Disclosure |
|---|---|---|
| 1 | ICDS I - Accounting Policies | The accounts are prepared on historical cost convention and are consistent with normally accepted accountingprinciplesandon the accounting assumption of a going concern. The company has generally followed mercantile systemof accounting. Thepresentations of financial statements are in conformity with the generally accepted accountingprinciples in India that requiresestimates and assumptions to be made that affect the reportable amount of revenue andexpenses during the reportingperiod.</Disclo |
| 1 | ICDS II - Valuation of Inventories | Valuation of Consumables & Machineries is made at lower of the cost orestimated net realizable value.</ |
| 1 | ICDS III - Construction Contracts | The Relevant standard is not applicable with respect to thenature of business.</ |
| 1 | ICDS IV - Revenue Recognition | Revenue from service transactions has been recognized by thepercentage completion method. Revenue from servicetransactions has been matched with the service transactioncosts incurred in reaching the stage of completion, resulting inthe determination of revenue, expenses and profit which can beattributed to the proportion of work completed.</Disclosu |
| 1 | ICDS V - Tangible Fixed Assets | Fixed assets are valued at cost including installation chargessubsequent improvements thereto. Depreciation has beenprovided on the W.D.V method at the rates prescribed inSection 32 of Income Tax Act, 1961</Disc |
| 1 | ICDS VII - Governments | The Relevant standard is not applicable as there is no suchgrant received in the business.</ |

| | | |
|---|---|---|
| | Grants | |
| 1 | ICDS IX - Borrowing Costs | Borrowing costs that are attributable to the acquisition orconstruction of qualifying assets are capitalized as a part of thecost of such assets, when such asset is ready for its intendeduse. All other borrowing costs are charged to revenue</Disc |
| 1 | ICDS X - Provisions, Contingent Liabilities and Contingent Assets | Provisions are recognized when it is .reasonably certain. thatoutflow of economic resources would be required.The company has recognised the contigent liability during the year.</ |
| 1 | ICDS VI - Changes in Foreign Exchange Rates | The entity recognizes transactions in foreign currencies at the exchange rates prevailing on the date of the transaction. For the purpose of reporting in the financial statements, monetary items denominated in foreign currencies are translated at the closing rate as of the balance sheet date. Non-monetary items are translated at the exchange rate |
| 1 | ICDS VIII - Securities | The entity classifies and values its securities (shares, debentures, bonds, and other marketable securities) as per the provisions of ICDS VIII. Securities are broadly classified into two categories. 1)Stock-in-Trade:Securities acquired with the intention to trade are classified as stock-in-trade. 2)Investments:Securities acquired with the intention to hold for long-term appreciation or for earning income are classified as investments. Securities held as stock-in-trade are valued at lower of cost or net realizable value (NRV) as on the balance sheet date. The cost of securities is determined on a FIFO (First-In, First-Out) basis. Securities classified as investments are valued at historical cost. No adjustment is made for changes in market value of such securities. In case of any diminution in value that is other than temporary, the carrying amount is reduced accordingly. Dividend income from securities is recognized in the profit and loss account when the right to receive the dividend is established. Interest income from debentures and bonds is recognized on an accrual basis. The gains or losses on sale of securities are recognized for tax purposes in accordance with the classification and valuation methods adopted as per ICDS VIII. The entity has assessed the impact of deferred tax on the temporary differences arising due to different treatment of securities under accounting standards and ICDS. The deferred tax adjustments have been made where applicable |

| | |
|---|---|
| 14.(a). Method of valuation of closing stock employed in the previous year | Lower of Cost or Market Rate |
| (b). In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish: | No |

| Sl. No. | Particulars | Increase in profit | Decrease in profit |
|---|---|---|---|
| | No records added | | |

15. Give the following particulars of the capital asset converted into stock-in-trade

| Sl. No. | Description of capital asset (a) | Date of acquisition (b) | Cost of acquisition (c) | Amount at which the asset is converted into stock-in trade (d) |
|---|---|---|---|---|
| | No records added | | | |

16. Amounts not credited to the profit and loss account, being, -

(a). The items falling within the scope of section 28;

| Sl. No. | Description | Amount |
|---|---|---|
| | No records added | |

(b). The proforma credits, drawbacks, refunds of duty of customs or excise or service tax, or refunds of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;

| Sl. No. | Description | Amount |
|---|---|---|
| | No records added | |

(c). Escalation claims accepted during the previous year;

| Sl. No. | Description | Amount |
|---|---|---|
| | No records added | |

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(d). any other item of income;

| Sl. No. | Description | Amount |
|---|---|---|
| | | ₹ 0 |

(e). Capital receipt, if any.

| Sl. No. | Description | Amount |
|---|---|---|
| | No records added | |

17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

| Sl. No. | Details of property | Address of Property | | | | | | Consideration received or accrued | Value adopted or assessed or assessable | Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of sub-section (2) of section 56 applicable ? |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Address Line 1 | Address Line 2 | City Or Town Or District | Zip Code /Pin Code | Country | State | | | |
| No records added | | | | | | | | | | |

18. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-

| Sl. No. | Method of Depreciation | Description of the Block of Assets/Class of Assets | Rate of Depreciation (%) | Opening WDV/Actual | Adjustment made to the written down value under section 115BAA(3)/115BAC(3)/115BAD(3) (To be filled in only for assessment year 2020-21, 2021-22 and 2024-25 only, as applicable) | Adjustment made to the written down value of intangible asset due to excluding value of goodwill of a business or profession | Adjusted written down value(A) | Purchase Value | Total Value of Purchases (B) | Deductions (C) | Other Adjustments | Depreciation Allowable (D) | Written Down Value at the end of the year(A+B-C-D) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | WDV | Furnitures & Fittings @ 10% | 10 | ₹1,03,30,055 | ₹0 | ₹0 | ₹1,03,30,055 | ₹0 | ₹0 | ₹0 | ₹0 | ₹10,33,006 | ₹ 92,97,050 |
| 2 | WDV | Plant and Machinery @ 15% | 15 | ₹17,02,43,955 | ₹0 | ₹0 | ₹17,02,43,955 | ₹7,45,18,213 | ₹7,45,18,213 | ₹0 | ₹0 | ₹3,48,52,140 | ₹ 20,99,10,028 |
| 3 | WDV | Plant and Machinery @ 30% | 30 | ₹4,75,75,140 | ₹0 | ₹0 | ₹4,75,75,140 | ₹0 | ₹0 | ₹0 | ₹0 | ₹1,42,72,542 | ₹ 3,33,02,598 |
| 4 | WDV | Plant and Machinery @ 40% | 40 | ₹14,44,696 | ₹0 | ₹0 | ₹14,44,696 | ₹11,13,142 | ₹11,13,142 | ₹0 | ₹0 | ₹8,69,615 | ₹ 16,88,223 |

19. Amount admissible under section-

| Sl. No. | Section | Amount debited to profit and loss account | Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf. |
|---|---|---|---|
| | | No records added | |

20. (a).Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]

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| Sl. No. | Description | Amount |
|---|---|---|
| | No records added | |

(b).Details of contributions received from employees for various funds as referred to in section 36(1)(va):

| Sl. No. | Nature of fund | Sum received from employees | Due date for payment | The actual amount paid | The actual date of payment to the concerned authorities |
|---|---|---|---|---|---|
| 1 | Provident Fund | ₹ 16,23,455 | 15-May-2023 | ₹ 16,23,455 | 15-May-2023 |
| 2 | Provident Fund | ₹ 13,44,901 | 15-Jun-2023 | ₹ 13,44,901 | 15-Jun-2023 |
| 3 | Provident Fund | ₹ 2,71,258 | 15-Jun-2023 | ₹ 2,71,258 | 26-Jul-2023 |
| 4 | Provident Fund | ₹ 16,38,982 | 15-Jul-2023 | ₹ 16,38,982 | 15-Jul-2023 |
| 5 | Provident Fund | ₹ 7,07,558 | 15-Aug-2023 | ₹ 7,07,558 | 15-Aug-2023 |
| 6 | Provident Fund | ₹ 10,20,623 | 15-Aug-2023 | ₹ 10,20,623 | 30-Aug-2023 |
| 7 | Provident Fund | ₹ 18,39,799 | 15-Sep-2023 | ₹ 18,39,799 | 14-Sep-2023 |
| 8 | Provident Fund | ₹ 20,82,357 | 15-Oct-2023 | ₹ 20,82,357 | 12-Oct-2023 |
| 9 | Provident Fund | ₹ 20,71,273 | 15-Nov-2023 | ₹ 20,71,273 | 14-Nov-2023 |
| 10 | Provident Fund | ₹ 16,25,458 | 15-Dec-2023 | ₹ 16,25,458 | 14-Dec-2023 |
| 11 | Provident Fund | ₹ 3,74,767 | 15-Dec-2023 | ₹ 3,74,767 | 29-Mar-2024 |
| 12 | Provident Fund | ₹ 16,37,584 | 15-Jan-2024 | ₹ 16,37,584 | 15-Jan-2024 |
| 13 | Provident Fund | ₹ 22,605 | 15-Jan-2024 | ₹ 22,605 | 31-Jan-2024 |
| 14 | Provident Fund | ₹ 3,72,635 | 15-Jan-2024 | ₹ 3,72,635 | 29-Mar-2024 |
| 15 | Provident Fund | ₹ 20,88,253 | 15-Feb-2024 | ₹ 20,88,253 | 15-Feb-2024 |
| 16 | Provident Fund | ₹ 20,52,117 | 15-Mar-2024 | ₹ 20,52,117 | 14-Mar-2024 |
| 17 | Provident Fund | ₹ 93,015 | 15-Mar-2024 | ₹ 93,015 | 29-Mar-2024 |
| 18 | Provident Fund | ₹ 20,33,618 | 15-Apr-2024 | ₹ 20,33,618 | 15-Apr-2024 |
| 19 | Provident Fund | ₹ 98,276 | 15-Apr-2024 | ₹ 98,276 | 15-Apr-2024 |
| 20 | Provident Fund | ₹ 18,69,045 | 15-May-2023 | ₹ 18,69,045 | 15-May-2023 |

please note: Post filing, the complete records will be available for download as a separate file in the download section.
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21.(a). Please furnish the details of amounts debited to the profit and loss account, Being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure

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| Sl. No. | Particulars | Amount |
|---|---|---|
| | No records added | |

Personal expenditure

| Sl. No. | Particulars | Amount |
|---|---|---|
| | No records added | |

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party

| Sl. No. | Particulars | Amount |
|---|---|---|
| | No records added | |

Expenditure incurred at clubs being entrance fees and subscriptions

| Sl. No. | Particulars | Amount |
|---|---|---|
| | No records added | |

Expenditure incurred at clubs being cost for club services and facilities used.

| Sl. No. | Particulars | Amount |
|---|---|---|
| | No records added | |

Expenditure for any purpose which is an offence or is prohibited by law or expenditure by way of penalty or fine for violation of any law (enacted in India or outside India)

| Sl. No. | Particulars | Amount |
|---|---|---|
| | No records added | |

Expenditure by way of any other penalty or fine not covered above

| Sl. No. | Particulars | Amount |
|---|---|---|
| | No records added | |

Expenditure incurred to compound an offence under any law for the time being in force, in India or outside India.

| Sl. No. | Particulars | Amount |
|---|---|---|
| | No records added | |

Expenditure incurred to provide any benefit or perquisite, in whatever form, to a person, whether or not carrying on a business or exercising a profession, and acceptance of such benefit or perquisite by such person is in violation of any law or rule or regulation or guideline, as the case may be, for the time being in force, governing the conduct of such person

| Sl. No. | Particulars | Amount |
|---|---|---|
| | No records added | |

(b). Amounts inadmissible under section 40(a);

i. as payment to non-resident referred to in sub-clause (i)

A. Details of payment on which tax is not deducted:

| Sl. No. | Date of payment | Amount of payment | Nature of payment | Name of the payee | Permanent Account Number of the payee,if available | Aadhaar Number of the payee, if available | Address Line 1 | Address Line 2 | City Or Town Or District | Zip Code / Pin Code | Country | State |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | No records added | | | | | | |

B. Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139

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| Sl. No. | Date of payment | Amount of payment | Nature of payment | Name of the payee | Permanent Account Number of the payee,if available | Aadhaar Number of the payee, if available | Address Line 1 | Address Line 2 | City Or Town Or District | Zip Code / Pin Code | Country | State | Amount of tax deducted |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| No records added | | | | | | | | | | | | | |

ii. as payment referred to in sub-clause (ia)

A. Details of payment on which tax is not deducted:

| Sl. No. | Date of payment | Amount of payment | Nature of payment | Name of the payee | Permanent Account Number of the payee,if available | Aadhaar Number of the payee, if available | Address Line 1 | Address Line 2 | City Or Town Or District | Zip Code / Pin Code | Country | State |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| No records added | | | | | | | | | | | | |

B. Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

| Sl. No. | Date of payment | Amount of payment | Nature of payment | Name of the payee | Permanent Account Number of the payee,if available | Aadhaar Number of the payee, if available | Address Line 1 | Address Line 2 | City Or Town Or District | Zip Code / Pin Code | Country | State | Amount of tax deducted | Amount deposited out of "Amount of tax deducted" |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| No records added | | | | | | | | | | | | | | |

iii. as payment referred to in sub-clause (ib)

A. Details of payment on which levy is not deducted:

| Sl. No. | Date of payment | Amount of payment | Nature of payment | Name of the payee | Permanent Account Number of the payee,if available | Aadhaar Number of the payee, if available | Address Line 1 | Address Line 2 | City Or Town Or District | Zip Code / Pin Code | Country | State |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| No records added | | | | | | | | | | | | |

B. Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

| Sl. No. | Date of payment | Amount of payment | Nature of payment | Name of the payee | Permanent Account Number of the payee,if available | Aadhaar Number of the payee, if available | Address Line 1 | Address Line 2 | City Or Town Or District | Zip Code / Pin Code | Country | State | Amount of levy deducted | Amount deposited out of "Amount of Levy deducted" |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| No records added | | | | | | | | | | | | | | |

| | |
|---|---|
| iv. Fringe benefit tax under sub-clause (ic) | ₹ 0 |
| v. Wealth tax under sub-clause (iia) | ₹ 0 |
| vi. Royalty, license fee, service fee etc. under sub-clause (iib) | ₹ 0 |
| vii. Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii) | |

| Sl. No. | Date of payment | Amount of payment | Name of the payee | Permanent Account Number of the payee,if available | Aadhaar Number of the payee, if available | Address Line 1 | Address Line 2 | City Or Town Or District | Zip Code / Pin Code | Country | State |
|---|---|---|---|---|---|---|---|---|---|---|---|
| No records added | | | | | | | | | | | |

| | |
|---|---|
| viii. Payment to PF /other fund etc. under sub-clause (iv) | ₹ 0 |
| ix. Tax paid by employer for perquisites under sub-clause (v) | ₹ 0 |

(c). Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof:

| Sl. No. | Particulars | Section | Amount debited to P/L A/C | Amount admissible | Amount inadmissible | Remarks |
|---|---|---|---|---|---|---|
| No records added | | | | | | |

(d). Disallowance/deemed income under section 40A(3):

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| | |
|---|---|
| A. On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details ? | Yes |

| Sl. No. | Date of Payment | Nature of Payment | Amount | Name of the payee | Permanent Account Number of the payee, if available | Aadhaar Number of the payee, if available |
|---|---|---|---|---|---|---|
| No records added | | | | | | |

| | |
|---|---|
| B. On the basis of the examination of books of account and other relevant documents/evidence, whether payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) ? | Yes |

| Sl. No. | Date of Payment | Nature of Payment | Amount | Name of the payee | Permanent Account Number of the payee, if available | Aadhaar Number of the payee, if available |
|---|---|---|---|---|---|---|
| No records added | | | | | | |

| | |
|---|---|
| (e). Provision for payment of gratuity not allowable under section 40A(7); | ₹0 |
| (f). Any sum paid by the assessee as an employer not allowable under section 40A(9); | ₹0 |
| (g). Particulars of any liability of a contingent nature; | |

| Sl. No. | Nature of Liability | Amount |
|---|---|---|
| No records added | | |

| |
|---|
| (h). Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income; |

| Sl. No. | Particulars | Amount |
|---|---|---|
| No records added | | |

| | |
|---|---|
| (i). Amount inadmissible under the proviso to section 36(1)(iii). | ₹0 |

| | |
|---|---|
| 22. (a) Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | ₹0 |
| (b) Any other amount not allowable under clause (h) of section 43B of the Income-tax Act, 1961. | ₹0 |

23. Particulars of any payments made to persons specified under section 40A(2)(b).

| Sl. No. | Name of Related Person | PAN of Related Person | Aadhaar Number of the related person, if available | Relation | Nature of Transaction | Payment Made |
|---|---|---|---|---|---|---|
| 1 | JPS BAKSHI | AAHPB5706B | | DIRECTOR | REMUNERATION | ₹96,00,000 |
| 2 | GURMINDER KAUR | AANPK9902A | | DIRECTOR | REMUNERATION | ₹96,00,000 |
| 3 | GURMINDER KAUR | AANPK9902A | | DIRECTOR | RENT | ₹9,00,000 |
| 4 | JASWINDER KAUR | AGTPK9448H | | DIRECTOR | REMUNERATION | ₹12,69,500 |
| 5 | COSMIC HEALERS PVT. LTD. | AAACC7092F | | DIRECTORS ARE COMMON | PURCHASE & MACHINERY | ₹8,85,36,896 |
| 6 | Ajay Grover | AGPPG9170Q | | DIRECTOR | REMUNERATION | ₹9,00,000 |
| 7 | GOURMET FOOD BOWL LLP | AASFG2326B | | DIRECTORS ARE COMMON | PURCHASE & EXPENSES | ₹45,89,485 |
| 8 | Dr. Bakshi Healthcare Pvt. Ltd. | AACCD0427H | | DIRECTORS ARE COMMON | SERVICES | ₹70,46,664 |
| 9 | Nobilitas Infotech Pvt. Ltd. | AABCO4305N | | DIRECTORS ARE COMMON | SERVICES | ₹1,03,39,860 |

| | | | | | |
|---|---|---|---|---|---|
| 10 | Global Excellence Enterprises Pvt. Ltd. | AAACW4178Q | DIRECTORS ARE COMMON | EXPENSES | ₹97,90,545 |

24. Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.

| Sl. No. | Section | Description | Amount |
|---|---|---|---|
| | | No records added | |

25. Any Amount of profit chargeable to tax under section 41 and computation thereof.

| Sl. No. | Name of person | Amount of income | Section | Description of Transaction | Computation if any |
|---|---|---|---|---|---|
| | | | No records added | | |

26.i. In respect of any sum referred to in clause (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which:

A. pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was

a. paid during the previous year;

| Sl. No. | Section | Nature of liability | Amount |
|---|---|---|---|
| 1 | Sec 43B(b)-provident/superannuation/gratuity/other fund | ESI & PF | ₹ 7,48,963 |

b. not paid during the previous year;

| Sl. No. | Section | Nature of liability | Amount |
|---|---|---|---|
| 1 | Sec 43B(b)-provident/superannuation/gratuity/other fund | ESI & PF | ₹ 0 |

B. was incurred in the previous year and was

a. paid on or before the due date for furnishing the return of income of the previous year under section 139(1);

| Sl. No. | Section | Nature of liability | Amount |
|---|---|---|---|
| 1 | Sec 43B(b)-provident/superannuation/gratuity/other fund | EPF PAYABLE | ₹ 1,45,45,984 |
| 2 | Sec 43B(b)-provident/superannuation/gratuity/other fund | ESIC PAYABLE | ₹ 26,65,762 |
| 3 | Sec 43B(a)- tax,duty,cess,fee etc | GST PAYABLE | ₹ 1,21,15,002 |
| 4 | Sec 43B(a)- tax,duty,cess,fee etc | TDS Payable | ₹ 27,38,963 |

b. not paid on or before the aforesaid date.

| Sl. No. | Section | Nature of liability | Amount |
|---|---|---|---|
| 1 | Sec 43B(b)-provident/superannuation/gratuity/other fund | EPF PAYABLE | ₹ 6,68,443 |
| 2 | Sec 43B(b)-provident/superannuation/gratuity/other fund | ESIC PAYABLE | ₹ 49,567 |

| | |
|---|---|
| State whether sales tax,goods & services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profit and loss account ? | Yes |

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| | |
|---|---|
| 27.a. Amount of Central Value Added Tax Credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts. | No |

| CENVAT /ITC | Amount | Treatment in Profit & Loss/Accounts |
|---|---|---|
| Opening Balance | ₹ 0 | |
| Credit Availed | ₹ 0 | |
| Credit Utilized | ₹ 0 | |
| Closing /Oustanding Balance | ₹ 0 | |

b. Particulars of income or expenditure of prior period credited or debited to the profit and loss account.

| Sl. No. | Type | Particulars | Amount | Prior period to which it relates (Year in yyyy-yy format) |
|---|---|---|---|---|
| No records added | | | | |

| | |
|---|---|
| 28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia) ? | No |

Please furnish the details of the same

| Sl. No. | Name of the person from which shares received | PAN of the person, if available | Aadhaar Number of the payee, if available | Name of the company whose shares are received | CIN of the company | No. of Shares Received | Amount of consideration paid | Fair Market value of the shares |
|---|---|---|---|---|---|---|---|---|
| No records added | | | | | | | | |

| | |
|---|---|
| 29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2) (viib) ? | No |

Please furnish the details of the same

| Sl. No. | Name of the person from whom consideration received for issue of shares | PAN of the person, if available | Aadhaar Number of the payee, if available | No. of shares issued | Amount of consideration received | Fair Market value of the shares |
|---|---|---|---|---|---|---|
| No records added | | | | | | |

| | |
|---|---|
| A.a. Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56 ? | No |

b. Please furnish the following details:

| Sl. No. | Nature of income | Amount |
|---|---|---|
| No records added | | |

| | |
|---|---|
| B.a. Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56 ? | No |

b. Please furnish the following details:

| Sl. No. | Nature of income | Amount |
|---|---|---|
| No records added | | |

30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D] — No

| Sl. No. | Name of the person from whom amount borrowed or repaid on hundi | PAN of the person, if available | Aadhaar Number of the person, if available | Address Line 1 | Address Line 2 | City Or Town Or District | Zip Code / Pin Code | Country | State | Amount borrowed | Date of borrowing | Amount due including interest | Amount repaid | Date of Repayment |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| No records added | | | | | | | | | | | | | | |

A.a. Whether Primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year ? — No

b. Please furnish the following details:

| Sl. No. | Under which clause of sub-section (1) of section 92CE primary adjustment is made ? | Amount (in Rs.) of primary adjustment | Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE ? | If yes, whether the excess money has been repatriated within the prescribed time ? | If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time | Expected date of repatriation of money |
|---|---|---|---|---|---|---|
| No records added | | | | | | |

B.a. Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B ? — No

b. Please furnish the following details

| Sl. No. | Amount of expenditure by way of interest or of similar nature incurred(i) | Earnings before interest,tax, depreciation and amortization (EBITDA) during the previous year(ii) | Amount of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above.(iii) | Details of interest expenditure brought forward as per sub-section (4) of section 94B.(iv) | | Details of interest expenditure carried forward as per sub-section (4) of section 94B.(v) | |
|---|---|---|---|---|---|---|---|
| | | | | Assessment Year | Amount | Assessment Year | Amount |
| No records added | | | | | | | |

C.a. Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year ? — No

b. Please furnish the following details

| Sl. No. | Nature of the impermissible avoidance arrangement | Amount of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement |
|---|---|---|
| No records added | | |

31.a.Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

| Sl. No. | Name of the lender or depositor | Address of the lender or depositor | Permanent Account Number (if available with the assessee) of the lender or depositor | Aadhaar Number of the lender or depositor, if available | Amount of loan or deposit taken or accepted | Whether the loan/deposit was squared up during the previous year ? | Maximum amount outstanding in the account at any time during the previous year | Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account ? | In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft. |
|---|---|---|---|---|---|---|---|---|---|
| No records added | | | | | | | | | |

b.Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

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| Sl. No. | Name of the person from whom specified sum is received | Address of the person from whom specified sum is received | Permanent Account Number (if available with the assessee) of the person from whom specified sum is received | Aadhaar Number of the person from whom specified sum is received, if available | Amount of specified sum taken or accepted | Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account ? | In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft. |
|---|---|---|---|---|---|---|---|
| No records added | | | | | | | |

Note: Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.

b.(a). Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account

| Sl. No. | Name of the payer | Address of the payer | Permanent Account Number (if available with the assessee) of the payer | Aadhaar Number of the payer, if available | Nature of transaction | Amount of receipt | Date of receipt |
|---|---|---|---|---|---|---|---|
| No records added | | | | | | | |

b.(b). Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:-

| Sl. No. | Name of the payer | Address of the payer | Permanent Account Number (if available with the assessee) of the payer | Aadhaar Number of the payer, if available | Amount of receipt |
|---|---|---|---|---|---|
| No records added | | | | | |

b.(c). Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

| Sl. No. | Name of the payee | Address of the payee | Permanent Account Number (if available with the assessee) of the payee | Aadhaar Number of the payee, if available | Nature of transaction | Amount of payment | Date of payment |
|---|---|---|---|---|---|---|---|
| No records added | | | | | | | |

b.(d). Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year

| Sl. No. | Name of the payee | Address of the payee | Permanent Account Number (if available with the assessee) of the payee | Aadhaar Number of the payee, if available | Amount of payment |
|---|---|---|---|---|---|
| No records added | | | | | |

Note: Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017

c. Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:-

| Sl. No. | Name of the payee | Address of the payee | Permanent Account Number (if available with the assessee) of the payee | Aadhaar Number of the payee, if available | Amount of repayment | Maximum amount outstanding in the account at any time during the previous year | Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account ? | In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft. |
|---|---|---|---|---|---|---|---|---|
| No records added | | | | | | | | |

d. Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:-

| Sl. No. | Name of the payer | Address of the payer | Permanent Account Number (if available with the assessee) of the payer | Aadhaar Number of the payer, if available | Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of |
|---|---|---|---|---|---|

| electronic clearing system through a bank account during the previous year |
|---|
| No records added |

e. Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:-

| Sl. No. | Name of the payer | Address of the payer | Permanent Account Number (if available with the assessee) of the payer | Aadhaar Number of the payer, if available | Amount of repayment of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year |
|---|---|---|---|---|---|
| No records added | | | | | |

Note: Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act

32.a. Details of brought forward loss or depreciation allowance, in the following manner, to the extent available

| Sl. No. | Assessment Year | Nature of loss/allowance | Amount as returned (if the assessed depreciation is less and no appeal pending then take assessed) | All losses/allowances not allowed under section 115BAA / 115BAC / 115BAD / 115BAE | Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC/115BAD/115BAE(To be filled in only for assessment year 2021-22 and 2024-25 only, as applicable) | Amount as assessed (give reference to relevant order) | | | Remarks |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Amount | Order U/s | Date of order | |
| No records added | | | | | | | | | |

| | |
|---|---|
| b. Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 ? | No |
| c. Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year ? | No |
| If yes, please furnish the details of the same. | ₹ 0 |
| d. Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year ? | No |
| If yes, please furnish the details of the same. | ₹ 0 |
| e. In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. | No |
| If yes, please furnish the details of the same. | ₹ 0 |

| | |
|---|---|
| 33. Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). | No |

| Sl. No. | Section under which deduction is claimed | Amounts admissible as per the provision of the Income-tax Act,1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf. |
|---|---|---|
| No records added | | |

| | |
|---|---|
| 34.(a). Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, please furnish ? | Yes |

| Sl. No. | (1)Tax deduction and collection | (2)Section | (3)Nature of payment | (4)Total amount of payment or receipt of the | (5)Total amount on which tax was required to be | (6)Total amount on which tax was deducted or | (7)Amount of tax deducted or | (8)Total amount on which tax was | (9)Amount of tax deducted or | (10)Amount of tax deducted or collected |
|---|---|---|---|---|---|---|---|---|---|---|

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| | Account Number (TAN) | | | nature specified in column (3) | deducted or collected out of (4) | collected at specified rate out of (5) | collected out of (6) | deducted or collected at less than specified rate out of (7) | collected on (8) | not deposited to the credit of the Central Government out of (6) and (8) (10) |
|---|---|---|---|---|---|---|---|---|---|---|
| 1 | DELL02157B | 192 | Salary | ₹7,69,56,598 | ₹5,22,46,601 | ₹5,22,46,601 | ₹92,08,341 | ₹0 | ₹0 | ₹0 |
| 2 | DELL02157B | 194A | Interest other than interest on securities | ₹1,69,23,075 | ₹1,69,23,075 | ₹1,69,23,075 | ₹16,92,311 | ₹0 | ₹0 | ₹0 |
| 3 | DELL02157B | 194C | Payments to contractor and sub-contractors | ₹13,36,02,856 | ₹13,36,02,856 | ₹13,36,02,856 | ₹17,19,647 | ₹0 | ₹0 | ₹0 |
| 4 | DELL02157B | 194H | Commission or brokerage | ₹20,000 | ₹20,000 | ₹20,000 | ₹1,000 | ₹0 | ₹0 | ₹0 |
| 5 | DELL02157B | 194-I | Rent | ₹2,71,45,153 | ₹2,71,45,153 | ₹2,71,45,153 | ₹25,76,846 | ₹0 | ₹0 | ₹0 |
| 6 | DELL02157B | 194J | Fees for professional or technical services | ₹5,63,78,643 | ₹5,63,78,643 | ₹5,63,78,643 | ₹56,37,868 | ₹0 | ₹0 | ₹0 |
| 7 | DELL02157B | 194Q | Payment of certain sum for purchase of goods | ₹28,71,27,501 | ₹28,71,27,501 | ₹28,71,27,501 | ₹2,87,136 | ₹0 | ₹0 | ₹0 |

(b). Whether the assessee is required to furnish the statement of tax deducted or tax collected ? Yes

Please furnish the details:

| Sl. No. | Tax deduction and collection Account Number (TAN) | Type of Form | Due date for furnishing | Date of furnishing, if furnished | Whether the statement of tax deducted or collected contains information about all details/transactions which are required to be reported | Please furnish list of details/transactions which are not reported. |
|---|---|---|---|---|---|---|
| 1 | DELL02157B | 24Q | 31-Jul-2023 | 29-Jul-2023 | Yes | |
| 2 | DELL02157B | 26Q | 30-Sep-2023 | 27-Sep-2023 | Yes | |
| 3 | DELL02157B | 24Q | 31-Oct-2023 | 31-Oct-2023 | Yes | |
| 4 | DELL02157B | 26Q | 31-Oct-2023 | 31-Oct-2023 | Yes | |
| 5 | DELL02157B | 24Q | 31-Jan-2024 | 31-Jan-2024 | Yes | |
| 6 | DELL02157B | 26Q | 31-Jan-2024 | 31-Jan-2024 | Yes | |
| 7 | DELL02157B | 24Q | 31-May-2024 | 31-May-2024 | Yes | |
| 8 | DELL02157B | 26Q | 31-May-2024 | 31-May-2024 | Yes | |

(c). Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) ? Yes

Please furnish:

| Sl. No. | Tax deduction and collection Account Number (TAN)(1) | Amount of interest under section 201(1A)/206C(7) is payable(2) | Amount paid out of column (2) along with date of payment.(3) |
|---|---|---|---|

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| | | | Amount | Date of payment |
|---|---|---|---|---|
| 1 | DELL02157B | ₹ 53,407 | ₹ 53,407 | 26-Jun-2023 |
| 2 | DELL02157B | ₹ 17,248 | ₹ 17,248 | 07-Sep-2023 |
| 3 | DELL02157B | ₹ 3,231 | ₹ 3,231 | 07-Aug-2023 |
| 4 | DELL02157B | ₹ 85,590 | ₹ 85,590 | 07-Nov-2023 |

35.(a). In the case of a trading concern, give quantitative details of prinicipal items of goods traded;

| Sl. No. | Item Name | Unit Name | Opening stock | Purchases during the pervious year | Sales during the pervious year | Closing stock | Shortage/excess, if any |
|---|---|---|---|---|---|---|---|
| 1 | Dulavo | numbers | 6 | 2 | 4 | 4 | 0 |
| 2 | Gobbler | numbers | 13 | 19 | 32 | 0 | 0 |
| 3 | Battery Operated Ride On Cum Walk Along Litter Picking Machine | numbers | 0 | 26 | 16 | 10 | 0 |

(b). In the case of manufacturing concern,give quantitative details of the prinicipal items of raw materials, finished products and by-products.

A. Raw materials:

| Sl. No. | Item Name | Unit Name | Opening stock | Purchases during the pervious year | Consumption during the pervious year | Sales during the pervious year | Closing stock | Yield of finished products | Percentage of yield | Shortage/excess, if any |
|---|---|---|---|---|---|---|---|---|---|---|
| No records added | | | | | | | | | | |

B. Finished products :

| Sl. No. | Item Name | Unit Name | Opening stock | Purchases during the pervious year | Quantity manufactured during the pervious year | Sales during the pervious year | Closing stock | Shortage/excess, if any |
|---|---|---|---|---|---|---|---|---|
| No records added | | | | | | | | |

C. By-products

| Sl. No. | Item Name | Unit Name | Opening stock | Purchases during the pervious year | Quantity manufactured during the pervious year | Sales during the pervious year | Closing stock | Shortage/excess, if any |
|---|---|---|---|---|---|---|---|---|
| No records added | | | | | | | | |

36.(a). Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2 ? No

Please furnish the following details:-

| Sl. No. | Amount received | Date of receipt |
|---|---|---|
| No records added | | |

37. Whether any cost audit was carried out ? No

Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor

38. Whether any audit was conducted under the Central Excise Act, 1944 ? No

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Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

39. Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor. ? No

give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

| Sl. No. | Particulars | Previous Year | | % | Preceding previous Year | | % |
|---|---|---|---|---|---|---|---|
| (a) | Total turnover of the assessee | 2156966084 | | | 1657997554 | | |
| (b) | Gross profit / Turnover | | | 0.00 | | | 0.00 |
| (c) | Net profit / Turnover | 142778893 | 2169965605 | 6.58 | 87522821 | 1666169053 | 5.25 |
| (d) | Stock-in-Trade / Turnover | | | 0.00 | | | 0.00 |
| (e) | Material consumed / Finished goods produced | | | 0.00 | | | 0.00 |

41. Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth-tax Act, 1957 alongwith details of relevant proceedings.

| Sl. No. | Financial year to which demand/refund relates to | Name of other Tax law | Type (Demand raised/Refund received) | Date of demand raised/refund received | Amount | Remarks |
|---|---|---|---|---|---|---|
| | | | No records added | | | |

42.a. Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B ? No

b. Please furnish

| Sl. No. | Income-tax Department Reporting Entity Identification Number | Type of Form | Due date for furnishing | Date of furnishing, if furnished | Whether the Form contains information about all details/ furnished transactions which are required to be reported ? | If not, please furnish list of the details/transactions which are not reported. |
|---|---|---|---|---|---|---|
| | | | No records added | | | |

43.a. Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286 ? No

b. Please furnish the following details:

Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity?

Name of parent entity

Name of alternate reporting entity (if applicable)

Date of furnishing of report

c.Please enter expected date of furnishing the report

44. Break-up of total expenditure of entities registered or not registered under the GST.

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| Sl. No. | Total amount of Expenditure incurred during the year | Expenditure in respect of entities registered under GST | | | | Expenditure relating to entities not registered under GST |
|---|---|---|---|---|---|---|
| | | Relating to goods or services exempt from GST | Relating to entities falling under composition scheme | Relating to other registered entities | Total payment to registered entities | |
| 1 | ₹ 89,79,66,059 | ₹ 10,80,39,542 | ₹ 0 | ₹ 65,81,46,906 | ₹ 76,61,86,448 | ₹ 13,17,79,611 |

# Accountant Details

## Accountant Details

| | |
|---|---|
| Name | CHANDER PARKASH |
| Membership Number | 088582 |
| FRN(Firm Registration Number) | 0010770N |
| Address | 207 PADMA TOWER-II, 22 RAJENDRA PLACE , Patel nagar east , Patel nagar east , 09-Delhi , 91-India , Pincode - 110008 |
| Place | NEW DELHI |
| Date | 28-Sep-2024 |

**Additions Details (From Point No.18)**

| Description of the Block of Assets/Class of Assets | Sl. No. | Date of Purchase | Date put to Use | Purchase Value(1) | Adjustments on Account of | | | Total Value of Purchases(B) (1+2+3+4) |
|---|---|---|---|---|---|---|---|---|
| | | | | | CENVAT(2) | Change in Rate of Exchange (3) | subsidy or grant or reimbursement, by whatever name called (4) | |
| Furnitures & Fittings @ 10% | No records added | | | | | | | |
| **Description of the Block of Assets/Class of Assets** | **Sl. No.** | **Date of Purchase** | **Date put to Use** | **Purchase Value(1)** | **Adjustments on Account of** | | | **Total Value of Purchases(B) (1+2+3+4)** |
| | | | | | **CENVAT(2)** | **Change in Rate of Exchange (3)** | **subsidy or grant or reimbursement, by whatever name called (4)** | |
| Plant and Machinery @ 15% | 1 | 31-Oct-2023 | 31-Oct-2023 | ₹ 1,68,13,000 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 1,68,13,000 |
| | 2 | 30-Jun-2023 | 30-Jun-2023 | ₹ 28,966 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 28,966 |
| | 3 | 07-Dec-2023 | 07-Dec-2023 | ₹ 31,93,400 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 31,93,400 |
| | 4 | 14-Oct-2023 | 14-Oct-2023 | ₹ 12,32,000 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 12,32,000 |
| | 5 | 21-Feb-2024 | 21-Feb-2024 | ₹ 1,45,000 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 1,45,000 |
| | 6 | 28-Aug-2023 | 28-Aug-2023 | ₹ 2,00,00,000 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 2,00,00,000 |
| | 7 | 28-Aug-2023 | 28-Aug-2023 | ₹ 2,00,00,000 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 2,00,00,000 |
| | 8 | 14-Sep-2023 | 14-Sep-2023 | ₹ 16,79,688 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 16,79,688 |

**Acknowledgement Number:531904260280924**

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | 9 | 14-Sep-2023 | 14-Sep-2023 | ₹ 29,68,750 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 29,68,750 |
| | 10 | 21-Dec-2023 | 21-Dec-2023 | ₹ 4,85,280 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 4,85,280 |
| | 11 | 01-Jul-2023 | 01-Jul-2023 | ₹ 17,10,756 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 17,10,756 |
| | 12 | 11-Jul-2023 | 11-Jul-2023 | ₹ 81,596 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 81,596 |
| | 13 | 30-Apr-2023 | 30-Apr-2023 | ₹ 6,955 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 6,955 |
| | 14 | 29-Aug-2023 | 29-Aug-2023 | ₹ 4,34,870 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 4,34,870 |
| | 15 | 29-Aug-2023 | 29-Aug-2023 | ₹ 4,34,870 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 4,34,870 |
| | 16 | 29-Aug-2023 | 29-Aug-2023 | ₹ 4,34,870 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 4,34,870 |
| | 17 | 29-Aug-2023 | 29-Aug-2023 | ₹ 4,34,870 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 4,34,870 |
| | 18 | 09-Jan-2024 | 09-Jan-2024 | ₹ 35,000 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 35,000 |
| | 19 | 09-Jan-2024 | 09-Jan-2024 | ₹ 35,000 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 35,000 |
| | 20 | 09-Jan-2024 | 09-Jan-2024 | ₹ 35,000 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 35,000 |

Please note: Post filing, the complete records will be available for download as a separate file in the download section.
Generated_Additions(2).csv

| Description of the Block of Assets/Class of Assets | Sl. No. | Date of Purchase | Date put to Use | Purchase Value(1) | Adjustments on Account of | | | Total Value of Purchases(B) (1+2+3+4) |
|---|---|---|---|---|---|---|---|---|
| | | | | | CENVAT(2) | Change in Rate of Exchange (3) | subsidy or grant or reimbursement, by whatever name called (4) | |
| Plant and Machinery @ 30% | No records added | | | | | | | |

| Description of the Block of Assets/Class of Assets | Sl. No. | Date of Purchase | Date put to Use | Purchase Value(1) | Adjustments on Account of | | | Total Value of Purchases(B) (1+2+3+4) |
|---|---|---|---|---|---|---|---|---|
| | | | | | CENVAT(2) | Change in Rate of Exchange (3) | subsidy or grant or reimbursement, by whatever name called (4) | |
| Plant and Machinery @ 40% | 1 | 13-Dec-2023 | 13-Dec-2023 | ₹ 3,550 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 3,550 |
| | 2 | 07-Dec-2023 | 07-Dec-2023 | ₹ 6,820 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 6,820 |
| | 3 | 30-Nov-2023 | 30-Nov-2023 | ₹ 2,275 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 2,275 |
| | 4 | 21-Nov-2023 | 21-Nov-2023 | ₹ 7,800 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 7,800 |

**Acknowledgement Number:531904260280924**

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | 5 | 18-Nov-2023 | 18-Nov-2023 | ₹ 13,460 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 13,460 |
| | 6 | 15-Nov-2023 | 15-Nov-2023 | ₹ 5,900 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 5,900 |
| | 7 | 14-Nov-2023 | 14-Nov-2023 | ₹ 7,005 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 7,005 |
| | 8 | 06-Nov-2023 | 06-Nov-2023 | ₹ 8,600 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 8,600 |
| | 9 | 31-Oct-2023 | 31-Oct-2023 | ₹ 8,450 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 8,450 |
| | 10 | 25-Oct-2023 | 25-Oct-2023 | ₹ 15,280 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 15,280 |
| | 11 | 18-Oct-2023 | 18-Oct-2023 | ₹ 20,125 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 20,125 |
| | 12 | 30-Sep-2023 | 30-Sep-2023 | ₹ 19,050 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 19,050 |
| | 13 | 22-Sep-2023 | 22-Sep-2023 | ₹ 8,525 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 8,525 |
| | 14 | 20-Sep-2023 | 20-Sep-2023 | ₹ 76,845 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 76,845 |
| | 15 | 16-Sep-2023 | 16-Sep-2023 | ₹ 7,000 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 7,000 |
| | 16 | 11-Sep-2023 | 11-Sep-2023 | ₹ 6,700 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 6,700 |
| | 17 | 31-Aug-2023 | 31-Aug-2023 | ₹ 15,385 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 15,385 |
| | 18 | 23-Aug-2023 | 23-Aug-2023 | ₹ 13,475 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 13,475 |
| | 19 | 12-Aug-2023 | 12-Aug-2023 | ₹ 10,000 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 10,000 |
| | 20 | 09-Aug-2023 | 09-Aug-2023 | ₹ 41,325 | ₹ 0 | ₹ 0 | ₹ 0 | ₹ 41,325 |

Please note: Post filing, the complete records will be available for download as a separate file in the download section.
Generated_Additions(4).csv

**Deductions Details (From Point No.18)**

| Description of the Block of Assets/Class of Assets | Sl. No. | Date of Sale | Amount | Whether deletions are out of purchases put to use for less than 180 days |
|---|---|---|---|---|
| Furnitures & Fittings @ 10% | No records added | | | |
| **Description of the Block of Assets/Class of Assets** | **Sl. No.** | **Date of Sale** | **Amount** | **Whether deletions are out of purchases put to use for less than 180 days** |

**Acknowledgement Number:531904260280924**

| | | | | |
|---|---|---|---|---|
| Plant and Machinery @ 15% | No records added | | | |
| **Description of the Block of Assets/Class of Assets** | **Sl. No.** | **Date of Sale** | **Amount** | **Whether deletions are out of purchases put to use for less than 180 days** |
| Plant and Machinery @ 30% | No records added | | | |
| **Description of the Block of Assets/Class of Assets** | **Sl. No.** | **Date of Sale** | **Amount** | **Whether deletions are out of purchases put to use for less than 180 days** |
| Plant and Machinery @ 40% | No records added | | | |

This form has been digitally signed by **CHANDER PARKASH** having PAN **AAHPP1487F** from IP Address **125.63.115.94** on **28/09/2024 09:19:41 PM** Dsc Sl.No and issuer **23310138CN=e-Mudhra Sub CA for Class 3 Individual 2022,C=IN,O=eMudhra Limited,OU=Certifying Authority**

**Acknowledgement Number:669135661301024** **Date of filing : 30-Oct-2024**

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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

Assessment Year 2024-25

| | | | |
|---|---|---|---|
| PAN | AAACL2280Q | | |
| Name | LION SERVICES LTD | | |
| Address | 210 , PADMA TOWER-II, 22, RAJENDRA PLACE , NEW DELHI , 09-Delhi, 91-INDIA, 110001 | | |
| Status | 6-Public company | Form Number | ITR-6 |
| Filed u/s | 139(1)-On or before due date | e-Filing Acknowledgement Number | 669135661301024 |

| | | | |
|---|---|---|---|
| Taxable Income and Tax Details | Current Year business loss, if any | 1 | 0 |
| | Total Income | 2 | 16,72,30,670 |
| | Book Profit under MAT, where applicable | 3 | 0 |
| | Adjusted Total Income under AMT, where applicable | 4 | 0 |
| | Net tax payable | 5 | 4,20,88,615 |
| | Interest and Fee Payable | 6 | 2,54,385 |
| | Total tax, interest and Fee payable | 7 | 4,23,43,000 |
| | Taxes Paid | 8 | 4,23,88,335 |
| | (+) Tax Payable /(-) Refundable (7-8) | 9 | (-) 45,340 |
| Accreted Income and Tax Detail | Accreted Income as per section 115TD | 10 | 0 |
| | Additional Tax payable u/s 115TD | 11 | 0 |
| | Interest payable u/s 115TE | 12 | 0 |
| | Additional Tax and interest payable | 13 | 0 |
| | Tax and interest paid | 14 | 0 |
| | (+) Tax Payable /(-) Refundable (13-14) | 15 | 0 |

This return has been digitally signed by JATINDER PAL SINGH BAKSHI in the capacity of Director having PAN AAHPB5706B from IP address 125.63.115.94 on 30-Oct-2024 16:13:25 at NEW DELHI (Place) DSC Sl.No & Issuer 3040785 & 141510039736521CN=SignX sub-CA for Class 3 Individual 2022,OU=Sub-CA,O=FuturiQ Systems Private Limited,C=IN

System Generated Barcode/QR Code

AAACL2280Q06669135661301024c2cf1674814da949a1e07b2b5e3a34c6e3d0246a

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

# Auditor's Report

**INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF M/S LION SERVICES LIMITED

**Report on the Audit of the Standalone Financial Statements**

**Qualified Opinion**

We have audited the standalone financial statements of M/S LION SERVICES LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2024, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and **Profit**, and its cash flows for the year ended on that date.

**Basis for Qualified Opinion**

As explained in Note 16.2 to the accompanying Standalone financial statements, Trade receivable as at March 31, 2024 include amounts of ₹ 4026.45 Lakhs which represents claims related to various projects executed for the municipal corporation. Out of ₹ 4026.45 Lakh, amount aggregating ₹ 2841.93 Lakhs are presently under arbitration out of which ₹882.63 Lakh has been awarded by Tribunal in favour of Company and ₹ 36.69 Lakhs are pending at civil suit, which are under claims or dispute but considered good and recoverable by the management. However, in the absence of sufficient appropriate audit evidence to corroborate the management's assessment of recoverability of these balances, we are unable to comment on adjustments, if any, that may be required to be made to the carrying amounts of such receivables as at 31 March 2024 and the consequential impact, on the accompanying standalone financial statements.



Chander Parkash & Co. FRN: 010770N New Delhi Chartered Accountants

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

**Key Audit Matters**

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

Based on our examination, we have determined the matters described below to be the key audit matters to be communicated in our report:

- **Accounting for Gratuity Obligations**

  The Company follows a policy of making gratuity payments as and when the obligation arises, without creating a provision for gratuity liabilities in the financial statements. As per Accounting Standard (AS) 15 – Employee Benefits, the Company is required to account for gratuity as a defined benefit obligation and recognize the liability based on an actuarial valuation of the present value of the obligation at the reporting date.

  The absence of an actuarial valuation may result in gratuity-related liabilities and expenses being unrecognized in the financial statements. This matter is important as the accounting for employee benefits involves significant judgment and is governed by specific standards to ensure appropriate recognition and measurement.

  We considered this matter to be a Key Audit Matter due to:



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- The implications of the Company's current approach to accounting for gratuity obligations.
- The potential impact on the financial statements and the level of disclosure required as Employee cost is material expense for company.

**How our audit addressed the Key Audit Matter:**

Our audit procedures included, but were not limited to, the following:

- Discussing with management the rationale behind their policy of accounting for gratuity obligations.
- Reviewing the requirements of AS 15 – Employee Benefits and assessing the impact of not conducting an actuarial valuation for gratuity liabilities.
- Evaluating the adequacy of the disclosures in the financial statements related to employee benefit obligations and the clarity provided on the current approach.
- Obtaining representations from management regarding their assessment of the impact on the financial statements.

**Responsibility of Management for Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement



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that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

**Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial control with reference to financial statements and the operating effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 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



Chander Parkash & Co. FRN : 010770N New Delhi Chartered Accountants

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**

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

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

(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 except for the matters stated in paragraph 2 (h) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with in 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 the Companies (Accounting Standard) Rules, 2021.

(e) On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164 (2) of the Act.

(f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2 (h) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.



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(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 does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (A) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the Financial Statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(B) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the Financial Statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(C) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (A) and (B) above, contain any material misstatement.



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v. The Company has not declared or paid dividends during the year.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated from 5th April 2023 onwards for all the relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule11(g) of Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirement for record retention is applicable for the financial year ended March 31, 2024.

***For Chander Parkash & Co***
***Chartered Accountants***
***(Firm Registration No.: 010770N)***

Chander Parkash & Co. Chartered Accountants FRN : 010770N New Delhi

***CHANDER PARKASH***
***Partner***
**(Membership No.:088582)**

**Place: New Delhi**
**Date: 31/08/2024**

**UDIN: 24088582BKDGUU2733**

## "ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

With reference to the Annexure A referred to in the Independent Auditor's Report to the members of the Company on the financial statements for the year ended March 31, 2024, we report the following:

| Sl. No. | Comment Required on | Auditor's Opinion on Following Matter | Auditor's Remark |
|---|---|---|---|
| (i) | Property, Plant and Equipment | a) (A) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment? | The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment. |
| | | (B) whether the company is maintaining proper records showing full particulars of intangible assets; | As per the information and explanation given to us the company does not have any intangible assets. |
| | | b) Whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts? | Some of the Property, Plant and Equipment have been physically verified by the management during the year with a regular programme of verification, which in our opinion, is reasonable having regard to the size of the company and nature of its business. No material discrepancies between the book's records and the physical Property, Plant and Equipment have been noticed. |
| | | c) Whether the title deeds of immovable properties are held in the name of the company? If not, provide the details thereof. | According to the information provided to us, the title deeds of immovable properties are held in the name of the company. |
| | | (d) whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of | The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. |



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| | | the net carrying value of each class of Property, Plant and Equipment or intangible assets? | |
| | | (e) whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements? | There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. |
| (ii) | Inventory | (a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account? | The management has conducted the physical verification of inventory of consumables and equipment at reasonable intervals. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory. |
| | | (b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed | The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate by banks.<br>As per information provided to us, there is no material variance in quarterly returns or statements filed by the company with banks or financial institution from the books of accounts. |



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| | | by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details? | |
| (iii) | Loan given by Company. | (a) whether during the year the company has made any investments in, provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-<br><br>(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;<br><br>(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures, and associates;<br><br>(b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in | The company has not made investments during the year, has not provided any guarantee or security but has granted loans or advances in the nature of unsecured loans to companies, firms, Limited Liability Partnerships or any other parties.<br><br>(Rs in Lacs)<br><br>To whom: subsidiaries, joint ventures and associates — The aggregate amount during the year: 3135.24 — Balance outstanding at the balance sheet date: 1192.59<br><br>To whom: parties other than subsidiaries, joint ventures and associates — The aggregate amount during the year: 0.00 — Balance outstanding at the balance sheet date: 28.05 |



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| | | the nature of loans and guarantees provided are not prejudicial to the company's interest;<br><br>(c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;<br><br>(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;<br><br>(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];<br><br>(f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or | We are unable to comment on Clause (iii) (b), (c), (d) and (e) as the schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence, we are unable to comment as to whether receipt of the principal amount and the interest is regular and whether the said amount is overdue or not.; |



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| | | without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013; | (Rs in Lacs)<br>The aggregate Amount: 1220.64<br>% to total loans granted: 97.70%<br>aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013: 1192.59 |
| (iv) | Loans and investments by the company | In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof. | In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security. |
| (v) | Deposits | In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not? | The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable to the Company. |
| (vi) | Cost Accounting Records | Whether maintenance of cost records has been specified by the Central Government under sub- | The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub- |



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| | | section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained? | section (1) of section 148 of the Companies Act, 2013. |
| (vii) | Statutory Compliance | a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, Goods and Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated? | According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities except ESI & EPF contributions on account of unavailability of details on part of employee.<br>According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable except employee contribution of ESI & EPF Rs. 7,18,010, in aggregate. |
| | | b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. | According to the information and explanations given to us, there are no dues of Income-tax or Sales tax or Service tax or Goods and Services tax or Duty of Customs or Duty of Excise or Value added tax which have not been deposited by the Company on account of disputes, except for the following: |

| Name of the Statue | Nature of Dues | Amount (in INR) | Period to which the amount | Forum where dispute is pending |
|---|---|---|---|---|
| Income Tax | Tax Demand | 178.91 lacs | AY 2018-19 | ITAT APPEAL BY |



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| | | | | | | | DEPARTMENT |
| | | | Income Tax | Tax Demand | 42.33 lacs | AY 2019-20 | ITAT APPEAL |
| | | | Income Tax | Tax Demand | 183.69 lacs | AY 2022-23 | Commissioner of Income Tax (Appeals) |
| (viii) | Transactions not recorded | whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year? | The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. | | | | |
| (ix) | Repayment of Loan | (a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default? | The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. | | | | |
| | | (b) whether the company is a declared wilful defaulter by any bank or financial institution or other lender? | The Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority. | | | | |
| | | (c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported? | As per information provided to us, the term loans were applied for the purpose for which the loans were obtained. | | | | |
| | | (d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated? | As per information provided to us, Company has not applied funds raised on short term basis for long term purposes. | | | | |



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| | | (e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures, if so, details thereof with nature of such transactions and the amount in each case? | As per information provided to us, Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. |
| | | (f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised? | The company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies. |
| (x) | Utilization of IPO and further Public Offer and Private Placement of Preferential Issues | a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported? | The company has not raised any money by way of initial public offer or further public offer {including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable to the Company. |
| | | (b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, | The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable to the Company. |



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| | | provide details in respect of amount involved and nature of non-compliance | |
| (xi) | Fraud Reporting | (a) Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year? If yes, the nature and the amount involved is to be indicated; | Based on our audit procedures and the information and explanation made available to us, no such fraud noticed or reported during the year. |
| | | (b) whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government? | No report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. |
| | | (c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company? | No whistle blower complaints received by the Company during the year. |
| (xii) | Nidhi Company - Compliance with Deposits | Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability; whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof ? | As per information and records available with us the company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable to the Company. |
| (xiii) | Related Party Transactions | Whether all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable | Yes, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the |



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| | | and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards? | Financial Statements etc., as required by the applicable accounting standards. |
| (xiv) | Internal Audit | (a) whether the company has an internal audit system commensurate with the size and nature of its business? | In our opinion, the Company has an internal audit system commensurate with the size and nature of its business. |
| | | (b) whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor. | As per the information and explanation provided to us no Internal Auditor has been appointed by the company. |
| (xv) | Non-Cash Transactions | Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with? | Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon. |
| (xvi) | Registration from RBI | (a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained? | The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi)(a) of the Order is not applicable to the Company. |
| | | (b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934? | The Company has not conducted non-banking financial or housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company. |
| | | (c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in | The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable to the Company. |



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| | | case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria? | |
| | | (d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group? | According to the information and explanations provided to us the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC. |
| (xvii) | Cash Losses | whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses? | The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year. |
| (xviii) | Resignation of Statutory Auditors | whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors? | There has been no resignation of the statutory auditors during the year and accordingly, the Clause (xviii) of the order is not applicable to the company. |
| (xix) | Financial Ratios | On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date? | According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our |



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| | | | reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due. |
| (xx) | Transfer of Unspent amount | (a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act? | According to the information and explanations given to us, in respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said act.<br>• For the Current year the company was required to spent Rs 21,83,556/- for Corporate Social Responsibility Expenditure.<br>• Amount Spent During the year – Rs 1,00,000/-<br>• Shortfall for the Current year – Rs 20,83,556/-<br>• Total of Previous year Shortfall – Rs 47,05,547/-<br>• Reason for Shortfall – As per the information and Explanation given to us the company's management is looking for better opportunity to spend such amount. Therefore, the company was unable to contribute the entire CSR Obligation. |
| | | (b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) | According to the information and explanations given to us, there are no ongoing projects. Accordingly, the clause 3(xx)(b) of the Order is not applicable to the company. |



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| | | of section 135 of the said Act? |

*For Chander Parkash & Co*
*Chartered Accountants*
*(Firm Registration No.: 010770N)*

Chander Parkash & Co. FRN : 010770N New Delhi Chartered Accountants

*CHANDER PARKASH*
*Partner*
**(Membership No.:088582)**

**Place: New Delhi**
**Date: 31/08/2024**

**UDIN: 24088582BKDGUU2733**

## Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/S LION SERVICES LIMITED ("the Company") as of March 31, 2024, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



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The Company's internal financial control system with respect to determination of expected credit losses on trade receivables, as explained in Note 16.2 to the standalone financial statements, were not operating effectively, which could lead to a potential material misstatement in the carrying amount of trade receivables, recognition of loss allowances and its consequential impact on the earnings, reserves and related disclosures in the standalone financial statements.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial controls with reference to standalone financial statements, such that there is a reasonable possibility that a material misstatement of the company's annual financial statements will not be prevented or detected on a timely basis.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements as at 31 March 2024, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI, and except for the possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Company's internal financial controls with reference to standalone financial statements were operating effectively as at 31 March 2024.

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the standalone financial statements of the Company as at and for the year ended 31 March 2024, and the material weakness has affected our opinion on the standalone financial statements of the Company, and we have issued a qualified opinion on the standalone financial statements.

**For Chander Parkash & Co**
***Chartered Accountants***
***(Firm Registration No.: 010770N)***

Chander Parkash & Co. FRN : 010770N New Delhi Chartered Accountants

***CHANDER PARKASH***
***Partner***
**(Membership No.:088582)**

**Place: New Delhi**
**Date: 31/08/2024**

**UDIN: 24088582BKDGUU2733**

judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Qualified Opinion**

According to the information and explanations given to us and based on our audit, the following material weakness has been identified in the operating effectiveness of the Company's internal financial controls with reference to the standalone financial statements as of 31 March 2024:



Chander Parkash & Co. * Chartered Accountants * FRN: 010770N New Delhi

# LION SERVICES LIMITED
## CIN:U74140DL1987PLC030046

## BALANCE SHEET AS ON 31-03-2024

(₹ in Lakhs)

| | Particulars | Note No. | Figures as at the end of current reporting period 31/03/2024 | Figures as at the end of previous reporting period 31/03/2023 |
|---|---|---|---|---|
| | 1 | 2 | 3 | 4 |
| I. | **EQUITY AND LIABILITIES** | | | |
| 1 | **Shareholders' funds** | | | |
| | (a) Share capital | 2 | 73.44 | 73.44 |
| | (b) Reserves and surplus | 3 | 9,490.12 | 8,439.94 |
| 2 | **Non-current liabilities** | | | |
| | (a) Long-term borrowings | 4 | 1,636.63 | 1,635.80 |
| | (b) Other Long Term Liabilities | 5 | 97.45 | 97.45 |
| | (c) Deferred tax liabilities (Net) | 6 | 1.64 | 19.20 |
| 3 | **Current liabilities** | | | |
| | (a) Short-term borrowings | 7 | 3,619.31 | 2,584.91 |
| | (b) Trade payables | 8 | | |
| | *- Total outstanding dues of micro enterprises and small enterprises* | | - | - |
| | *- Total outstanding dues other than micro enterprises and small enterprises* | | 976.84 | 473.21 |
| | (c) Other current liabilities | 9 | 1,184.61 | 1,115.91 |
| | (d) Short-term provisions | 10 | 377.16 | 280.48 |
| | **TOTAL** | | **17,457.20** | **14,720.34** |
| II. | **ASSETS** | | | |
| | **Non-current assets** | | | |
| 1 | (a) Property, Plant and Equipment and Intangible Assets | 11 | | |
| | i) Property, Plant and Equipment | | 2,870.31 | 2,694.05 |
| | (b) Non-current investments | 12 | 119.57 | 119.57 |
| | (c) Long-term loans and advances | 13 | 9.29 | 9.29 |
| | (d) Other non-current assets | 14 | 406.43 | 262.73 |
| 2 | **Current assets** | | | |
| | (a) Inventories | 15 | 1,728.75 | 1,339.54 |
| | (b) Trade receivables | 16 | 10,090.25 | 8,407.41 |
| | (c) Cash and cash equivalents | 17 | 118.86 | 57.38 |
| | (d) Short-term loans and advances | 18 | 1,283.87 | 1,038.86 |
| | (e) Other current assets | 19 | 829.86 | 791.50 |
| | **TOTAL** | | **17,457.20** | **14,720.34** |
| | *Significant Accounting Policies* | 1 | | |

***Accompanying notes are integral part of the financial statements***

As per our report on even date
Annexed
**FOR CHANDER PARKASH & CO.**
**CHARTERED ACCOUNTANTS**

Chander Parkash & Co. FRN : 010770N New Delhi Chartered Accountants

**FOR LION SERVICES LIMITED**

**(JATINDERPAL SINGH BAKSHI)**
**DIRECTOR**
**DIN: 00631948**

**(GURMINDER KAUR BAKSHI)**
**DIRECTOR**
**DIN: 00631984**

**(CHANDER PARKASH)**
**M.NO.088582**
**FIRM'S REG NO.-010770N**

**PLACE : NEW DELHI**
**DATED : 31/08/2024**

**LION SERVICES LIMITED**
**CIN:U74140DL1987PLC030046**

## STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2024

(₹ in Lakhs)

| | Particulars | Refer Note No. | Figures for the current reporting period from 01/04/2023 to 31/03/2024 | Figures for the previous reporting period from 01/04/2022 to 31/03/2023 |
|---|---|---|---|---|
| I. | Revenue from operations | 20 | 21,569.66 | 16,579.98 |
| II. | Other income | 21 | 130.00 | 81.71 |
| **III.** | **Total Income (I + II)** | | 21,699.66 | 16,661.69 |
| IV. | Expenses: | | | |
| | Cost of materials consumed | 22 | 2,143.16 | 2,062.43 |
| | Purchases of Stock-in-Trade | 23 | 876.55 | 467.20 |
| | Changes in inventories | 24 | 243.97 | -101.42 |
| | Employee benefits expense | 25 | 11,581.95 | 9,069.99 |
| | Finance costs | 26 | 634.40 | 535.63 |
| | Depreciation and amortization expense | 27 | 580.06 | 566.23 |
| | Other expenses | 28 | 4,211.79 | 3,186.39 |
| | Total expenses | | 20,271.87 | 15,786.46 |
| **V.** | **Profit before exceptional and extraordinary items and tax (III-IV)** | | 1,427.79 | 875.23 |
| VI. | Exceptional items | | - | - |
| **VII.** | **Profit before extraordinary items and tax (V - VI)** | | 1,427.79 | 875.23 |
| VIII. | Extraordinary Items | | - | - |
| **IX.** | **Profit before tax (VII- VIII)** | | 1,427.79 | 875.23 |
| X | Tax expense: | | | |
| | (1) Current tax | | 377.16 | 280.48 |
| | (2) Deferred tax | | -17.56 | -13.02 |
| **XI** | **Profit (Loss) for the period from continuing operations (IX-X)** | | 1,068.19 | 607.77 |
| XII | Profit/(loss) from discontinuing operations | | - | - |
| XIII | Tax expense of discontinuing operations | | - | - |
| **XIV** | **Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)** | | - | - |
| **XV** | **Profit (Loss) for the period (XI + XIV)** | | 1,068.19 | 607.77 |
| XVI | Earnings per equity share: | 32 | | |
| | (1) Basic | | 145.45 | 82.75 |
| | (2) Diluted | | 145.45 | 82.75 |
| | *Significant Accounting Policies* | 1 | | |

***Accompanying notes are integral part of the financial statements***

As per our report on even date
Annexed

**FOR LION SERVICES LIMITED**

**(JATINDERPAL SINGH BAKSHI)**
**DIRECTOR**
**DIN: 00631948**

**(GURMINDER KAUR BAKSHI)**
**DIRECTOR**
**DIN: 00631984**

**PLACE : NEW DELHI**
**DATED : 31/08/2024**

**FOR CHANDER PARKASH & CO.**
**CHARTERED ACCOUNTANTS**

Chander Parkash & Co. FRN : 010770N New Delhi Chartered Accountants

**(CHANDER PARKASH)**
**M.NO.088582**
**FIRM'S REG NO.-010770N**

# LION SERVICES LIMITED
CIN:U74140DL1987PLC030046

## CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2024

(₹ in Lakhs)

| Particulars | F.Y. 2023-24 | F.Y. 2022-23 |
|---|---|---|
| | ₹ | ₹ |
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | |
| Profit as per profit and loss a/c | **1,068.19** | **607.77** |
| Adjustment For: | | |
| Depreciation | 580.06 | 566.23 |
| Tax Adjustments & Others | -18.01 | 0.12 |
| Deferred Tax Asset | -17.56 | -13.02 |
| Provision for Income Tax | 377.16 | 280.48 |
| Interest Income | -130.00 | -42.68 |
| Interest expenses | 634.40 | 535.63 |
| Profit On Sale Of Fixed Assets | - | -39.03 |
| **Operating Profit before working capital changes** | **2,494.24** | **1,895.50** |
| Adjustment for | | |
| Inventory | -389.21 | -153.79 |
| Trade Receivables | -1,682.84 | -1,119.68 |
| Loans & Advances | -427.07 | -185.09 |
| Trade Payables | 503.63 | 157.50 |
| Statutory liabilities | -21.80 | 119.64 |
| Expenses Payable | 76.33 | 125.22 |
| Other liability | 14.17 | -96.33 |
| **Cash Genererated From Operations** | **567.45** | **742.96** |
| Less : Income Tax Paid | 280.48 | 264.69 |
| **NET CASH FROM OPERATING ACTIVITIES** | **286.97** | **478.27** |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | |
| Interest Income received | 130.00 | 42.68 |
| Purchase of Fixed Assets | -756.31 | -1,060.37 |
| Sale of Fixed Assets | - | 75.70 |
| Investment Made During The Year | - | - |
| **NET CASH FROM INVESTING ACTIVITIES** | **-626.32** | **-941.99** |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | |
| Unsecured Loan | - | - |
| Secured Loan | 1,035.22 | 562.57 |
| Other Long Term Liabilities | - | - |
| Shares Capital Bought Back | - | - |
| Security Premium on Shares Bought Back | - | - |
| Interest Paid | -634.40 | -535.63 |
| **NET CASH FROM FINANCING ACTIVITIES** | **400.82** | **26.95** |
| **Net increase in cash and cash equivalents** | **61.48** | **-436.77** |
| **Cash and cash equivalents at the beginning of period** | **57.38** | **494.15** |
| **Cash and cash equivalents at the end of period** | **118.86** | **57.38** |

**Accompanying notes are integral part of the financial statements**

**As per our report on even date**
**Annexed**

**FOR LION SERVICES LIMITED**

**FOR CHANDER PARKASH & CO.**
**CHARTERED ACCOUNTANTS**

Chander Parkash & Co. FRN : 010770N New Delhi Chartered Accountants

**(JATINDERPAL SINGH BAKSHI)**
**DIRECTOR**
**DIN: 00631948**

**(GURMINDER KAUR BAKSHI)**
**DIRECTOR**
**DIN: 00631984**

**(CHANDER PARKASH)**
**PARTNER**
**M.NO.088582**
**FIRM'S REG NO.-010770N**

**PLACE : NEW DELHI**
**DATED : 31/08/2024**

LION SERVICES LIMITED
CIN:U74140DL1987PLC030046

**Notes on Financial Statements for the Year ended 31st March , 2024**

## CORPORATE INFORMATION

The company is a Public limited company engaged in Facilities Management Services and Municipal Services.

## Note - 1 SIGNIFICANT ACCOUNTING POLICIES

**1.1 Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**1.2 Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year.

The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**1.3 Inventories**

Inventories are stated at cost or net realizable value, whichever is lower. Cost of inventories comprises of expenditure incurred in the normal course of business in bringing inventories to their present location.
Cost comprises of cost of Purchase & other costs incurred in bringing them to their respective present location and condition and is determined on First-in-First-Out (FIFO) basis.

Consumables, such as cleaning material, cloths and other ancillary items are recognized as inventory and valued at cost. Due to the variety of items, detailed stock records are not maintained for all consumables, and their valuation is certified by management. Consumables are expensed when used in service delivery.

Work in Progress (WIP) in the context of services represents the value of service contracts or projects that have been partially completed but not yet billed or fully recognized as revenue. This WIP includes costs incurred, such as labor, materials (if any), and overheads directly associated with providing the service.

**1.4 Depreciation and amortisation**

Property, Plant & Equipment are valued at cost including legal charges, cost of construction and financial charges less amount received thereon, if any.Depreciation has been provided on the W.D.V method as per the useful life prescribed in schedule II of the Companies Act 2013. The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.

**1.5 Revenue recognition**

Incomes are accounted for as and when they are ascertained. Discount and other Debit/ Credit Notes are accounted for as and when settled..

**Sale of Goods**

Revenue from, sale of goods is recognized in the statement of profit and loss account when the significant risk and reward of ownership have been transferred to the buyer. The Company collects GTS on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.
Interest income is recognized on time proportionate basis.

**Contract Revenue**

Contract revenue is recognised only to the extent of cost incurred till such time the outcome of the job cannot be ascertained reliably subject to condition that it is probable that such cost will be recoverable. When the outcome of the contract is ascertained reliably, contract revenue is recognised at cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed to-date, to the total estimated contract costs.

The estimated outcome of a contract is considered reliable when all the following conditions are satisfied:
i. the amount of revenue can be measured reliably;
ii. it is probable that the economic benefits associated with the contract will flow to the entity;
iii. the stage of completion of the contract at the end of the reporting period can be measured reliably; and
iv. the costs incurred or to be incurred in respect of the contract can be measured reliably.

Expected loss, if any, on a contract is recognised as expense in the period in which it is foreseen, irrespective of the stage of completion of the contract.

Chander Parkash & Co. * Chartered Accountants * FRN : 010770N New Delhi

**1.6 Property, Plant & Equipment**

Property, Plant & Equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of Property, Plant & Equipment includes interest on borrowings attributable to acquisition of qualifying Property, Plant & Equipment up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.Subsequent expenditure relating to Property, Plant & Equipment is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

**1.7 Investments**

Investments which are readily realizable and intended to be held for not more than a year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees & duties.

Long term investments prescribed in the consolidated financial statements are carried at cost and current investment at lower of cost and fair value.

Current investments are carried in the financial statements at lower of cost or fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between carrying amount and net disposal proceeds is charged/credited to the consolidated statement of profit & loss.

**1.8 Employee benefits**

**Short Term Employee Benefits**

The short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

**Post-Employment Benefits**

**Defined Contribution Plans**

The company has no policy of encashment and accumulation of leave. Therefore, no provision of leave Encashment is made. Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & Loss for the year.

**Defined Benefits Plans**

No provision for gratuity or other retirement benefits have been made in the accounts for the year. As per policy of the Company the same shall be provided as and when employee leaves.

**1.9 Borrowing costs**

(i) Borrowing cost on working capital requirement is charged off to revenue in the period in which they are incurred.

(ii) Borrowing cost, which is directly attributable to the acquisition, construction of Property, Plant & Equipment has been capitalized as part of the assets.

**1.10 Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

**1.11 Taxes on income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. The Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

**1.12 Provisions and contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date.Contingent liabilities are disclosed in the Notes seperately.

Chander Parkash & Co. * Chartered Accountants * FRN : 010770N New Delhi

**1.13 Current/Non Current Classifications**

The Schedule III to the Act requires assets and liabilities to be classified as either Current or Non-current. An asset is classified as current when it satisfies any of the following criteria:

a) it is expected to be realized in, or is intended for sale or consumption in, the entity's normal operating cycle;

b)it is held primarily for the purpose of being traded;

c)it is expected to be realized within twelve months after the balance sheet date; or

d)It is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the balance sheet date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

a) it is expected to be settled in, the entity's normal operating cycle;

b) it is held primarily for the purpose of being traded;

c) it is due to be settled within twelve months after the balance sheet date; or

d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as noncurrent.

**OPERATING CYCLE**

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

**1.14 Segment Reporting**

Segment Reporting in financial results: Based on the "management approach" as defined - the Chief Operating Decision Maker (CODM), as represented by Chairman, Managing Director and CFO, evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segment.

The Company has 2 Segments majorly - Facilitate Management Services & Municipal Services. The Details of Segments has been mentioned in Notes To Accounts (Note no 29.7) forming the part of Financial statements.

**1.15 Cash Flow Statements**

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

**1.16 Prior-Period and Extra-Ordinary Item**

There is no item which is related to prior period or which is an extra ordinary item.

**1.17 Foreign Currency Transactions**

(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

(b) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

(c) Non monetary foreign currency items are carried at cost.

(d) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss account except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

**1.18 Previous Year Figures**

Previous year's figures have been rearranged and regrouped wherever necessary so as to make them comparable with those of the current year.

Chander Parkash & Co. * Chartered Accountants * FRN: 010770N New Delhi

**LION SERVICES LIMITED**
**CIN:U74140DL1987PLC030046**

**Notes on Financial Statements for the Year ended 31st March, 2024**

**(₹ in Lakhs)**

**Note 2 Details of the Share Capital**

| Share Capital | As at 31 March 2024 | | As at 31 March 2023 | |
|---|---|---|---|---|
| | Number | ₹ | Number | ₹ |
| **Authorised** | | | | |
| Equity Shares of Rs. 10 each | 10,00,000 | 100.00 | 10,00,000 | 100.00 |
| **Issued, Subscribed & Paid Up** | | | | |
| Equity Shares of Rs. 10 each fully paid | 7,34,424 | 73.44 | 7,34,424 | 73.44 |
| **Total** | 7,34,424 | 73.44 | 7,34,424 | 73.44 |

**Note 2.1 Rights, preferences and restrictions attached to shares:**

The Company has one class of equity shares having a par value of Rs 10 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**Note 2.2 Reconciliation of the number of shares oustanding is set out below:-**

| Particulars | As at 31 March 2024 | | As at 31 March 2023 | |
|---|---|---|---|---|
| | Number | ₹ | Number | ₹ |
| Shares outstanding at the beginning of the year | 7,34,424 | 73.44 | 7,34,424 | 73.44 |
| Shares Issued during the year | - | - | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 7,34,424 | 73.44 | 7,34,424 | 73.44 |

**Note 2.3 Details of shares in the company are held by its holding company or its ultimate holding company, or by subsidiaries or associates of the holding company or the ultimate holding company:**

| Particulars | Relationship | As at 31 March 2024 | | As at 31 March 2023 | |
|---|---|---|---|---|---|
| | | Number | % | Number | % |
| Pro Power Sweeping Company Private Limited | Wholly Owned Subsidiary | 12,000 | 1.63% | 12,000 | 1.63% |

**Note 2.4 The Details of the Shareholders holding more than 5% Shares :-**

| Name of Shareholder | As at 31 March 2024 | | As at 31 March 2023 | |
|---|---|---|---|---|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Dr. JPS Bakshi | 3,45,370 | 47.03% | 3,45,370 | 47.03% |
| Gurminder Kaur | 3,03,539 | 41.33% | 3,03,539 | 41.33% |
| Dr. JPS Bakshi HUF | 53,500 | 7.28% | 53,500 | 7.28% |

**Note 2.5 The Details of shareholding of promoters :-**

| Name of Shareholder | As at 31 March 2024 | | As at 31 March 2023 | | % change during the year |
|---|---|---|---|---|---|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding | |
| Dr. JPS Bakshi | 3,45,370 | 47.03% | 3,45,370 | 47.03% | - |
| Gurminder Kaur | 3,03,539 | 41.33% | 3,03,539 | 41.33% | - |
| **Total** | **6,48,909** | **88.36%** | **6,48,909** | **88.36%** | - |

Chander Parkash & Co. * Chartered Accountants * FRN : 010770N New Delhi

**LION SERVICES LIMITED**
**CIN:U74140DL1987PLC030046**

**Notes on Financial Statements for the Year ended 31st March, 2024**

**(₹ in Lakhs)**

**Note 3**

| **Reserves & Surplus** | **As at 31 March 2024** | **As at 31 March 2023** |
|---|---|---|
| | ₹ | ₹ |
| **a. Surplus** | | |
| Opening balance | 8,439.94 | 7,832.06 |
| (+) Net Profit/(Net Loss) For the current year | 1,068.19 | 607.77 |
| (-) Tax Adjustment | 18.01 | (0.12) |
| Closing Balance | 9,490.12 | 8,439.94 |
| | | |
| **Total** | 9,490.12 | 8,439.94 |

Chander Parkash & Co. * Chartered Accountants * FRN : 010770N New Delhi

**LION SERVICES LIMITED**
**CIN:U74140DL1987PLC030046**

**Notes on Financial Statements for the Year ended 31st March, 2024**

**(₹ in Lakhs)**

| Note 4 | Long Term Borrowings | As at 31 March 2024 | As at 31 March 2023 |
|---|---|---|---|
| | | ₹ | ₹ |
| | **Secured Loans** | | |
| | **(a) Term loans:** | | |
| | **(Secured against Property)** | | |
| | (i)From banks | | |
| | -ICICI bank | - | 215.06 |
| | -Yes bank | 156.78 | - |
| | **(b) Machinery Loans :** | | |
| | **(Secured against Plant & Machinery)** | | |
| | **(i)From banks** | | |
| | -ICICI bank | 123.71 | 245.34 |
| | -Kotak Mahindra bank | 86.55 | 33.86 |
| | -Indusind bank | 83.44 | 171.79 |
| | **(ii)From NBFCs** | | |
| | -Tata Capital Finance Ltd. | - | 432.87 |
| | -Tata Capital Finance Ltd. | - | 88.45 |
| | -Tata Capital Finance Ltd. | - | 6.43 |
| | -Tata Capital Finance Ltd. | 94.29 | - |
| | -Tata Capital Finance Ltd. | 133.71 | - |
| | **(c) Vehicle Loan :** | | |
| | **(Secured against Vehicles)** | | |
| | ***(i)From banks*** | | |
| | -HDFC Bank | 689.03 | - |
| | -HDFC Bank | - | - |
| | -HDFC Bank | - | - |
| | -ICICI Bank | 103.20 | 161.57 |
| | -ICICI Bank | - | 5.20 |
| | -IDFC Bank | | |
| | **(ii)From NBFCs** | | |
| | -John Deere Financial India Pvt. Ltd. | - | 0.27 |
| | -John Deere Financial India Pvt. Ltd. | - | 0.27 |
| | -Tata Motors Finance Ltd. | 3.65 | 113.92 |
| | -Tata Motors Finance Ltd. | - | 2.98 |
| | -Tata Motors Finance Solutions Ltd. | - | 9.96 |
| | -Tata Motors Finance Solutions Ltd. | - | 31.80 |
| | -Sundaram Finance Ltd. | 115.68 | - |
| | **Unsecured Loans** | | |
| | **(a) MSME Loan :** | | |
| | **(i) From banks** | | |
| | -HDFC bank | - | 29.73 |
| | -Kotak bank | - | 19.23 |
| | **(ii)From NBFCs** | | |
| | -Tata Capital Finance Ltd. | - | 20.47 |
| | -Tata Capital Finance Ltd. | 46.57 | 46.57 |
| | **Total** | **1,636.63** | **1,635.80** |

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**Notes on Financial Statements for the Year ended 31st March, 2024**

(₹ in Lakhs)

**Note 5**

| Other Long Term Liabilities | As at 31 March 2024 | As at 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| (a) Trade Payables | 97.45 | 97.45 |
| **Total** | **97.45** | **97.45** |

**Note 5.1 Trade payables ageing schedule as at March 31, 2024**

| Particulars | Outstanding for following periods from due date of Payment | | | | Total |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | - | - | - | - |
| (ii) Others | - | - | - | - | - |
| (iii) Disputed dues - MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | 97.45 | 97.45 |
| **Total** | - | - | - | **97.45** | **97.45** |

**Trade payables ageing schedule as at March 31, 2023**

| Particulars | Outstanding for following periods from due date of Payment | | | | Total |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | - | - | - | - |
| (ii) Others | - | - | - | - | - |
| (iii) Disputed dues - MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | 97.45 | 97.45 |
| Total | - | - | - | **97.45** | **97.45** |

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**Notes on Financial Statements for the Year ended 31st March, 2024**

(₹ in Lakhs)

Note 6

| Deferred tax Liability | As at 31 March 2024 | As at 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Deferred Tax Liabilities - Opening | 19.20 | 32.22 |
| Impact on tax due to timing difference of Depreciation as per Income tax act and Companies act on Property, Plant & Equipment | (17.56) | (13.02) |
| **Deferred Tax Liabilities - Closing** | **1.64** | **19.20** |

Note 7

| Short Term Borrowings | As at 31 March 2024 | As at 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| **Secured** | | |
| **(a) Loans repayable on demand** | | |
| **(Secured against Book Debts & personal gaurantee of Directors)** | | |
| From Kotak Mahindra Bank - CC | 725.67 | 484.61 |
| From ICICI Bank - CC | - | 457.41 |
| From YES BANK - CC | 1,494.67 | - |
| From HDFC Bank - CC | 55.94 | 95.62 |
| **Total (A)** | **2,276.28** | **1,037.64** |
| **Current Maturity of Long term Debt** | | |
| Secured Loans | | |
| (a) Term loans: | | |
| (Secured against Property) | | |
| (i)From banks | | |
| -ICICI bank | - | 92.17 |
| -Yes bank | 58.28 | - |
| (b) Machinery Loans : | | |
| (Secured against Plant & Machinery) | | |
| (i)From banks | | |
| -ICICI bank | 121.63 | 121.63 |
| -Kotak Mahindra bank | 66.91 | 66.91 |
| -Indusind bank | 88.35 | 88.35 |
| (ii)From NBFCs | | |
| -Tata Capital Finance Ltd. | 223.94 | 399.54 |
| -Tata Capital Finance Ltd. | 88.45 | 318.90 |
| -Tata Capital Finance Ltd. | 4.07 | 48.05 |
| -Tata Capital Finance Ltd. | 65.93 | - |
| -Tata Capital Finance Ltd. | 61.49 | - |
| (c) Vehicle Loan : | | |
| (Secured against Vehicles) | | |
| (i)From banks | | |
| -HDFC Bank | 229.14 | - |
| -HDFC Bank | - | 1.32 |
| -HDFC Bank | - | 1.05 |
| -ICICI Bank | 58.37 | 58.37 |
| -ICICI Bank | 5.20 | 9.81 |
| -IDFC Bank | | 4.19 |
| (ii)From NBFCs | | |
| -John Deere Financial India Pvt. Ltd. | 0.27 | 1.49 |
| -John Deere Financial India Pvt. Ltd. | 0.27 | 1.49 |
| -Tata Motors Finance Ltd. | 106.65 | 106.65 |
| -Tata Motors Finance Ltd. | 2.98 | 34.09 |
| -Tata Motors Finance Solutions Ltd. | 10.02 | 27.89 |
| -Tata Motors Finance Solutions Ltd. | 31.80 | 43.61 |
| -Sundaram Finance Ltd. | 41.94 | - |
| Unsecured Loans | | |
| (a) MSME Loan : | | |
| (i) From banks | | |
| -HDFC bank | 29.81 | 44.91 |
| -Kotak bank | 19.23 | 30.94 |
| (ii)From NBFCs | | |
| -Tata Capital Finance Ltd. | 20.47 | 38.11 |
| -Tata Capital Finance Ltd. | 7.82 | 7.82 |
| **Total (B)** | **1,343.03** | **1,547.27** |
| **Total (A+B)** | **3,619.31** | **2,584.91** |

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**Notes on Financial Statements for the Year ended 31st March, 2024**

**(₹ in Lakhs)**

**Note 8**

| Trade Payables | As at 31 March 2024 | As at 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Due to Related parties | 90.26 | 138.96 |
| Due to Others | 886.58 | 334.25 |
| **Total** | **976.84** | **473.21** |

**Note 8.1** The Company has not received any information from its supliers/parties regarding their status under the Micro, Small & Medium Enterprises Development Act,2006. Hence disclosures, if any, relating to amount unpaid as on 31st March, 2024 together with interest paid/payable as required under Micro, Small & Medium Enterprises Development Act, 2006 is not given.

**Note 8.2** **Trade payables ageing schedule as at March 31, 2024**

| Particulars | Outstanding for following periods from due date of Payment | | | | Total |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 976.84 | - | - | - | 976.84 |
| (iii) Disputed dues - MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - |
| **Total** | **976.84** | - | - | - | **976.84** |

**Trade payables ageing schedule as at March 31, 2023**

| Particulars | Outstanding for following periods from due date of Payment | | | | Total |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 473.21 | - | - | - | 473.21 |
| (iii) Disputed dues - MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - |
| **Total** | **473.21** | - | - | - | **473.21** |

**Note 9**

| Other Current Liabilities | As at 31 March 2024 | As at 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Expenses Payable | 853.55 | 777.22 |
| Statutory Dues Payable | 314.44 | 336.24 |
| Advances From Customer | 16.62 | 2.45 |
| **Total** | **1,184.61** | **1,115.91** |

**Note 10**

| Short Term Provisions | As at 31 March 2024 | As at 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| (a) Provision for Taxation | 377.16 | 280.48 |
| **Total** | **377.16** | **280.48** |

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**Notes on Financial Statements for the Year ended 31st March, 2024**

**(₹ in Lakhs)**

| Note 11 | Property, Plant & Equipment and Intangible Assets | Gross Block | | | | Accumulated Depreciation | | | | Net Block | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Balance as at 31 March 2023 | Additions | Sale/Disposal | Balance as at 31 March 2024 | Balance as at 31 March 2023 | Depreciation charge for the year | Profit/Loss | Balance as at 31 March 2024 | Balance as at 31 March 2024 | Balance as at 31 March 2023 |
| | | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ |
| | **Property, Plant & Equipment** | | | | | | | | | | |
| | Land & Building | 342.34 | - | - | 342.34 | - | - | - | - | 342.34 | 342.34 |
| | Plant and Equipment | 4,510.93 | 614.12 | - | 5,125.05 | 2,650.10 | 395.63 | - | 3,045.73 | 2,079.32 | 1,860.83 |
| | Furniture and Fixtures | 152.79 | - | - | 152.79 | 87.01 | 17.10 | - | 104.11 | 48.68 | 65.78 |
| | Computer & Printer | 154.71 | 11.13 | - | 165.84 | 148.22 | 6.29 | - | 154.50 | 11.34 | 6.50 |
| | Vehicles | 1,194.34 | 91.91 | - | 1,286.25 | 833.38 | 129.29 | - | 962.67 | 323.58 | 360.96 |
| | Office equipment | 242.53 | 39.15 | - | 281.68 | 184.90 | 31.74 | - | 216.64 | 65.04 | 57.63 |
| | **Total** | **6,597.65** | **756.31** | **-** | **7,353.97** | **3,903.60** | **580.06** | **-** | **4,483.66** | **2,870.31** | **2,694.05** |

**Depreciation has been provided on the W.D.V method as per the useful life prescribed in schedule II of the Companies Act 2013**

11.1 **The useful lives as per Companies Act, 2013 are as below :**

| **Category of Assets** | Useful life of asset |
|---|---|
| Plant and Equipment | 15 years |
| Furniture and Fixtures | 10 years |
| Computers & Printers | 3 years |
| Vehicles | 8 years |
| Office Equipments | 5 years |

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**Notes on Financial Statements for the Year ended 31st March, 2024**

**(₹ in Lakhs)**

**Note 12**

| Non Current Investments | As at 31 March 2024 | As at 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| **Other Investments** | | |
| (b) Investment in Equity instruments | 119.57 | 119.57 |
| **Total** | **119.57** | **119.57** |

**Note 12.1**

**Details of Other Investments**

| Name of the Body Corporate | Subsidiary / Associate / JV/ Controlled Entity / Others | No. of Shares / Units | | Quoted / Unquoted | Partly Paid / Fully paid | Amount (₹) | | Whether stated at Cost Yes / No | If Answer to Column (9) is 'No' - Basis of Valuation |
|---|---|---|---|---|---|---|---|---|---|
| | | 2024 | 2023 | | | 2024 | 2023 | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| Share in Marlin Infra-Lion Services Pvt. Ltd. | Other | 1,000 | 1,000 | Unquoted | Fully Paid | 0.10 | 0.10 | Yes | - |
| Share in Pro Power Sweeping pvt ltd | Wholy owned Subsidiary | 10,999 | 10,999 | Unquoted | Fully Paid | 40.50 | 40.50 | Yes | - |
| Share in Lion Facilities Pvt Ltd | Wholy owned Subsidiary | 49,999 | 49,999 | Unquoted | Fully Paid | 38.18 | 38.18 | Yes | - |
| Share in Prayagraj Lion Waste Management Private Limited | Associates | 7,900 | 7,900 | Unquoted | Fully Paid | 0.79 | 0.79 | Yes | - |
| Share in Cosmic Healers Pvt. Ltd. | Associates | 1,00,000 | 1,00,000 | Unquoted | Fully Paid | 40.00 | 40.00 | Yes | - |
| **Total** | | | | | | **119.57** | **119.57** | | |

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Notes on Financial Statements for the Year ended 31st March, 2024

(₹ in Lakhs)

Note 13

| Long Term Loans and Advances | As at 31 March 2024 | As at 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Advance Against Capital Goods | 9.29 | 9.29 |
| **Total** | **9.29** | **9.29** |

Note 14

| Other Non Current Assets | As at 31 March 2024 | As at 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Security Deposits | 144.77 | 86.07 |
| PF Gratutity Fund | 28.18 | 28.44 |
| EMD Security | 233.49 | 148.22 |
| **Total** | **406.43** | **262.73** |

Note 15

| Inventories | As at 31 March 2024 | As at 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| a. Consumables<br>(At lower of cost and net realisable value) | 526.10 | 375.47 |
| b. Stock-in-Trade (Machinery)<br>(At lower of cost or net realisable value) | 720.10 | 964.07 |
| c. Work-in-Progress (PWD) | 482.55 | - |
| **Total** | **1,728.75** | **1,339.54** |

Note 16

| Trade Receivables | As at 31 March 2024 | As at 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Unsecured, considered good | 10,090.25 | 8,407.41 |
| Unsecured, considered doubtful | - | - |
| **Total** | **10,090.25** | **8,407.41** |

Note 16.1 **Trade Receivables ageing schedule as at March 31, 2024**

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|---|---|---|---|---|---|
| | Less than 6 months | 6 months-1 years | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables – considered good | 5,393.03 | 849.74 | 291.81 | 167.28 | 374.07 | 7,075.94 |
| (ii) Undisputed Trade Receivables – considered doubtful | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables considered good | 239.04 | - | 1,302.24 | 285.00 | 1,188.04 | 3,014.32 |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - |
| **Total** | **5,632.07** | **849.74** | **1,594.05** | **452.28** | **1,562.10** | **10,090.25** |

**Trade Receivables ageing schedule as at March 31, 2023**

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|---|---|---|---|---|---|
| | Less than 6 months | 6 months-1 years | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables – considered good | 5,365.34 | 108.65 | 1,177.24 | 6.41 | 282.72 | 6,940.36 |
| (ii) Undisputed Trade Receivables – considered doubtful | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | 500.50 | - | 966.56 | 1,467.05 |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - |
| **Total** | **5,365.34** | **108.65** | **1,677.73** | **6.41** | **1,249.27** | **8,407.41** |

Note 16.2 Trade receivable as at March 31, 2024 include amounts of ₹ 4026.45 Lakhs which represents claims and minimum wages related to various projects executed for the municipal corporation. Out of ₹ 4026.45 Lakhs, amount aggregating ₹ 2841.93Llakhs are presently under arbitration out of which ₹882.63 Lakhs has been awarded by Tribunal in favour of Comapnay and ₹ 36.69 Lakhs are pending at civil suit. Based on the contractual tenability of the claims, progress of the discussion and relying on the legal opinion and past experience of recovering such amounts from municipalities, the Company is hopeful of recovering these amounts in due course and hence, the same are considered as good of recovery as at the balance sheet date and has thus determined that no provision is required to be recognised for these receivables in the accompanying standalone financial statements of the Company.

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**Notes on Financial Statements for the Year ended 31st March, 2024**

**(₹ in Lakhs)**

**Note 17**

| Cash and cash equivalents | As at 31 March 2024 | As at 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| a. Balances with banks | 38.29 | 8.24 |
| b. Margin money against Bank Guarantee | 76.92 | 47.12 |
| c. Cash on Hand | 3.65 | 2.02 |
| **Total** | **118.86** | **57.38** |

**Note 18**

| Short-term loans and advances | As at 31 March 2024 | As at 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| **A. Others** | | |
| **Unsecured, considered good** | | |
| Staff Advance | 37.96 | 35.10 |
| Loans and Advances to Related parties | 1,192.59 | 964.31 |
| Other Misc Deposits & Advances | 53.32 | 39.45 |
| | **1,283.87** | **1,038.86** |

**Note 19**

| Other Current Assets | As at 31 March 2024 | As at 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Advance to suppliers | 216.19 | 175.49 |
| Balance With Income Tax Authorities | 149.98 | 124.07 |
| Balance With Indirect Tax Authorities | 15.58 | 134.25 |
| Advance Payment of Income Tax & TDS | 397.85 | 329.35 |
| Prepaid Insurance & Expenses | 50.26 | 28.34 |
| **Total** | **829.86** | **791.50** |

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# LION SERVICES LIMITED
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### Notes on Financial Statements for the Year ended 31st March, 2024

(₹ in Lakhs)

**Note 20**

| Revenue From Operations | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Sale of Services | 19,833.74 | 16,040.97 |
| Sale of Machinery | 1,735.92 | 539.01 |
| **Total** | **21,569.66** | **16,579.98** |

**Note 21**

| Other Income | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Interest Income | 130.00 | 42.68 |
| Profit on sale of Fixed Assets | - | 39.03 |
| **Total** | **130.00** | **81.71** |

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LION SERVICES LIMITED
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**Notes on Financial Statements for the Year ended 31st March, 2024**

(₹ in Lakhs)

**Note 22**

| Cost of materials consumed | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Consumables | | |
| Opening Stock | 375.47 | 323.10 |
| Purchases | 2,776.34 | 2,114.81 |
| | 3,151.81 | 2,437.90 |
| Closing Stock | 526.10 | 375.47 |
| Work-in-Progress (PWD) | 482.55 | - |
| **Total** | **2,143.16** | **2,062.43** |

**Note 23**

| Purchase of Stock-in-Trade | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Purchases | 876.55 | 467.20 |
| **Total** | **876.55** | **467.20** |

**Note 24**

| Change in Inventory | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Opening Stock | 964.07 | 862.65 |
| Closing Stock | 720.10 | 964.07 |
| **Total** | **243.97** | **-101.42** |

**Note 25**

| Employee Benefits Expense | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| (a) Salaries and incentives | 10,442.69 | 7,820.84 |
| (b) Contributions to Provident & Other Fund | 882.30 | 955.85 |
| (c) Staff welfare expenses | 52.27 | 85.13 |
| (d) Director Remuneration | 204.70 | 208.17 |
| **TOTAL** | **11,581.95** | **9,069.99** |

**Note 26**

| Finance Cost | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Bank Charges | 123.90 | 80.39 |
| Interest expense | 510.50 | 455.24 |
| **Total** | **634.40** | **535.63** |

**Note 27**

| Depreciation and Amortization Expense | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Depreciation | 580.06 | 566.23 |
| **Total** | **580.06** | **566.23** |

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**Notes on Financial Statements for the Year ended 31st March, 2024**

(₹ in Lakhs)

**Note 28**

| Other Expenses | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| **Direct Expenses** | | |
| Site Expenses | 155.53 | 242.10 |
| Freight & Cartage | 43.87 | 78.90 |
| Machinery Hiring Charge | 347.76 | 195.66 |
| Road Sweeping Charges | 1,051.34 | 929.53 |
| Repair & Maint. | 120.12 | 199.04 |
| | **1,718.63** | **1,645.23** |
| **Establishment Expenses** | | |
| Audit Fee | 12.50 | 12.50 |
| Computer & Software Expenses | 6.81 | 5.71 |
| Conveyance | 16.86 | 25.97 |
| Electricity & Water Exps. | 38.14 | 39.28 |
| Festival Expenses | 12.23 | 13.43 |
| Rent | 285.88 | 243.20 |
| GST Expense | 284.48 | 296.06 |
| Rates, Fees & Taxes | 72.50 | 33.14 |
| General Expenses | 98.50 | 8.61 |
| Insurance Charges | 71.93 | 45.19 |
| Security Expenses | 591.04 | 56.06 |
| Consultancy Charges | 571.71 | 363.40 |
| Membership & Subscription | 9.66 | 7.33 |
| Misc. Expenses | 22.59 | 5.54 |
| Postage, Telegram & Courier Charges | 11.36 | 8.64 |
| Printing & Stationary | 18.80 | 14.01 |
| Telephone & Internet Expenses | 26.91 | 40.67 |
| Travelling & Tour | 136.69 | 145.66 |
| Vehicle Running & Maintenance | 16.04 | 29.61 |
| CSR Activities Exp | 1.00 | 70.21 |
| | **2,305.64** | **1,464.23** |
| **Selling & Distribution Expenses** | | |
| Business Promotion & Advertisement | 94.23 | 68.48 |
| Rebate & Discount | 93.29 | 8.44 |
| | **187.52** | **76.93** |
| **Total** | **4,211.79** | **3,186.39** |

**Note 29.1**

| Payments to the auditor as | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|---|---|
| a. Auditor | 8.50 | 8.50 |
| b. for taxation matters | 2.00 | 2.00 |
| c. for company law matters | 2.00 | 2.00 |
| **Total** | **12.50** | **12.50** |

**Note 29.2**

| Contingent Liabilities | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| (i) Bank Gurantees outstanding in favour of parties | 1,877.93 | 2,207.96 |
| (ii) Income tax demand (A.Y. 2019-20) against which the company has filed appeal before ITAT, for which no provision is considered required as the company is hopeful of successful outcome in the appeal | 42.33 | - |
| (iii) Income tax demand (A.Y. 2022-23) against which the company has filed appeal before CIT(Appeals), for which no provision is considered required as the company is hopeful of successful outcome in the appeal | 183.69 | - |
| **Total** | **2,103.95** | **2,207.96** |

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**Notes on Financial Statements for the Year ended 31st March, 2024**

(₹ in Lakhs)

**Note 29.3 Related Party Disclosure**

**Related Parties under As-18 with whom transactions have taken during the year**

Key Management Personnel

Enterprises in which Director is a member

| Name of Related Party | Relation | Nature | For the year ended 31 March 2024 | For the year ended 31 March 2023 | Balance as on 31st March 2024 | Balance as on 31st March 2023 |
|---|---|---|---|---|---|---|
| | | | ₹ | ₹ | ₹ | ₹ |
| Dr. J.P.S. Bakshi | Director | Remuneration | 96.00 | 96.00 | 11.93 | 2.25 |
| Mrs. Gurminder Kaur | Director | Remuneration | 96.00 | 96.00 | 0.52 | - |
| Mrs. Jaswinder Kaur | Director | Remuneration | 12.70 | 8.97 | 0.96 | 0.57 |
| Mr Ajay Grover | Director | Sitting Fees* | 9.00 | 7.20 | 0.71 | 0.58 |
| Mrs. Gurminder Kaur | Director | Rent Paid | 9.00 | 9.00 | - | - |
| Mr. Gurbaksh Singh | Director'S Relative | Consultancy | - | 2.78 | - | - |
| Global Excellence Enterprises Pvt. Ltd. | Common Director | Expenses | 97.91 | 96.71 | -3.27 | - |
| Dr. Bakshi Healthcare Pvt. Ltd. | Common Director | Services | 70.47 | 39.76 | 13.51 | - |
| Dr. Bakshi Healthcare Pvt. Ltd. | Common Director | Rent | 0.41 | 0.33 | - | - |
| Gourmet Food Bowl LLP | Common Director | Purchase & Expenses | 45.89 | 82.69 | -85.03 | -35.18 |
| Cosmic Healers Pvt. Ltd. | Common Director | Purchase & Machinery | 885.37 | 1,126.09 | 125.44 | 85.40 |
| Cosmic Healers Pvt. Ltd. | Common Director | Sales | 4.11 | 4.61 | - | - |
| Nobilitas Infotech Pvt. Ltd. | Common Director | Services | 103.40 | 46.70 | -10.18 | 4.86 |
| Pro Power Sweeping Co. Pvt. Ltd. | Subsidiary Company | Sales | 71.12 | 59.94 | - | - |
| **Total** | | | **1,501.37** | **1,676.78** | **54.59** | **58.48** |

**Sitting Fees is disclosed under Salary Expense under Head 'Employee benefits expense'.*

Chander Parkash & Co. Chartered Accountants FRN : 010770N New Delhi

**LION SERVICES LIMITED**
**CIN:U74140DL1987PLC030046**

**Notes on Financial Statements for the Year ended 31st March, 2024**

**(₹ in Lakhs)**

**Note 29.4**

| Value of Imports on CIF Basis in Respect of | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Raw Materials and Stock in Trade | 374.71 | 374.83 |
| Capital Goods | - | 381.11 |
| Total | **374.71** | **755.94** |

**Note 29.5**

| Details of CSR Expenditure | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| **CSR Expenditure for Current Year** | | |
| a) Gross Amount required to be spent by the group during the year | 21.84 | 33.60 |
| b) Amount spent during the year | 1.00 | 70.21 |
| c) Amount remain unspent/(excess) during the year ending on 31st March, 2024 | 20.84 | -36.61 |
| **CSR Expenditure for Previous Years** | | |
| a) Amount remain unspent/(excess) during Previous Years | 20.26 | 56.87 |
| a) Amount remain unspent/(excess) for FY 2018-19 | 26.79 | - |
| b) Amount spent during year | - | -36.61 |
| c) Balance Amount remain unspent/(excess) during Previous Years | 47.06 | 20.26 |
| **Total amount remaining Unspent /(Surplus)** | **67.89** | **20.26** |

**Note 29.6**

| Unhedged Foreign Currency Exposure during the year | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Trade Payables (€ converted in ₹) | 237.45 | 33.14 |
| Total | **237.45** | **33.14** |

**Note 29.7 Segment Information**

**Business Segments**

| Revenue by Business Segment | for the year ended 31 March 2024 | for the year ended 31 March 2023 |
|---|---|---|
| | ₹ | ₹ |
| Facility Management Services | 5,064.54 | 2,940.13 |
| Municipal Services | 16,505.12 | 13,639.69 |
| **Total** | **21,569.66** | **16,579.82** |

Chander Parkash & Co. Chartered Accountants FRN : 010770N New Delhi

**LION SERVICES LIMITED**
**CIN:U74140DL1987PLC030046**

**Notes on Financial Statements for the Year ended 31st March, 2024**

**Note 30 Accounting Ratios**

| S. No. | Name of the Ratio | Numerator | Denominator | Current Year | Previous Year | Change | Explanation for change in the ratio by more than 25% as compared to the previous year |
|---|---|---|---|---|---|---|---|
| 1 | Current Ratio (in times) | Current Assets | Current Liabilities | 2.28 | 2.61 | -12.64% | Not Required |
| 2 | Debt-Equity Ratio (in times) | Total Debt | Equity | 0.55 | 0.50 | 10.85% | Not Required |
| 3 | Debt Service Coverage Ratio (in times) | Earnings available for debt service | Debt Service | 1.23 | 0.85 | 44.25% | Increase in earnings available for Debt Service |
| 4 | Return on Equity Ratio (in %) | Net Profits after taxes | Average Shareholder's Equity | 11.82% | 7.40% | 59.64% | Increase in Revenue from Operation resulting in hightened Profit after tax |
| 5 | Inventory turnover ratio (in times) | Revenue from operations | Average Inventory | 14.06 | 13.13 | 7.07% | Not Required |
| 6 | Trade Receivables turnover ratio (in time | Net credit revenue from operations | Average Trade Receivables | 2.33 | 2.11 | 10.38% | Not Required |
| 7 | Trade payables turnover ratio (in times) | Net credit Purchases | Average Trade Payables | 3.38 | 4.30 | -21.48% | Not Required |
| 8 | Net capital turnover ratio (in times) | Revenue from operations | Working Capital | 2.73 | 2.31 | 18.34% | Not Required |
| 9 | Net profit ratio (in %) | Net Profits after taxes | Revenue from operations | 4.95% | 3.67% | 35.10% | Increase in Net Profit after tax |
| 10 | Return on Capital employed (in %) | Earnings Before Interest and taxes | Capital Employed | 18.25% | 13.77% | 32.57% | Increase in Revenue from Operation resulting in hightened Earnings |
| 11 | Return on investment (in %) | Net Profits after taxes | Average Capital Employed | 9.92% | 6.06% | 63.52% | Increase in Net Profit after tax more than increase in Average capital employed |

**Definitions:**

a) Earning for available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments like loss on sale of Property, Plant & Equipment etc.
b) Debt service = Interest & Lease Payments + Principal Repayments
c) Average inventory = (Opening inventory balance + Closing inventory balance) / 2
d) Net credit sales = Net credit sales consist of gross credit sales minus sales return
e) Average trade receivables = (Opening trade receivables balance + Closing trade receivables balance) / 2
f) Net credit purchases = Net credit purchases consist of gross credit purchases minus purchase return
g) Average trade payables = (Opening trade payables balance + Closing trade payables balance) / 2
h) Working capital = Current assets - Current liabilities
i) Earnings Before Interest and taxes = Profit before tax + Finance costs
j) Capital Employed = Equity + Non-current Liabilities

Chander Parkash & Co. * Chartered Accountants * FRN : 010770N New Delhi

**Note 31 Additional regulatory information required by Schedule III of Companies Act, 2013**

i) The Company has not been declared as a Wilful Defaulter by any bank or financial institution or government or any government authority.

ii) The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act,2013 or Section 560 of Companies Act, 1956 during the financial year.

iii) **Details of Benami property:** No proceedings have been initiated or are pending against the Group for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

iv) No charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

v) **Compliance with approved scheme(s) of arrangements:** The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

vi) **Undisclosed income:** There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

vii) **Details of crypto currency or virtual currency:** The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

viii) **Valuation of PP&E, intangible asset and investment property:** The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

ix) **Loans and advances to promoters, directors, KMP and the related parties repayable on Demand**

**(₹ in Lakhs)**

| | FY 2023-24 | | FY 2022-23 | |
|---|---|---|---|---|
| Type of Borrower | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans and Advances in the nature of loans | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans and Advances in the nature of loans |
| Related Party | 1,192.59 | 97.50% | 964.31 | 97.17% |

x) The Company has not advanced or loaned or invested (from borrowed funds or from share premium or from any other sources / kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding (whether recorded in writing or otherwise) that the Group shall (i) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

xi) **Borrowings from banks or financial institutions on the basis of security of current assets:** Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

Chander Parkash & Co. * Chartered Accountants * FRN : 010770N New Delhi

**LION SERVICES LIMITED**
**CIN:U74140DL1987PLC030046**

**Notes on Financial Statements for the Year ended 31st March, 2024**

(₹ in Lakhs)

**Note 32**

| Earnings Per Share | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|---|---|
| Net profit / (loss) for the year from continuing operations attributable to the equity shareholders | 1,068.19 | 607.77 |
| Weighted average number of equity shares | 7,34,424.00 | 7,34,424.00 |
| Par value per share | 10.00 | 10.00 |
| Basic Earnings per share | 145.45 | 82.75 |
| Diluted Earnings per share | 145.45 | 82.75 |

**Note 33** In the opinion of the Board and to the best of their knowledge and belief the value on realization of loans, advances and current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet except in case of those considered doubtful

**Note 34** Balances of some sundry Debtors and Creditors, Loans & Advances are subject to confirmation from the parties and consequently reconciliation/adjustment arising there from if any. The management however does not expect any material variations.

**FOR LION SERVICES LIMITED**

**FOR CHANDER PARKASH & CO.**
**CHARTERED ACCOUNTANTS**

Chander Parkash & Co. FRN: 010770N New Delhi Chartered Accountants

**(JATINDERPAL SINGH BAKSHI)**
**DIRECTOR**
**DIN: 00631948**

**(GURMINDER KAUR BAKSHI)**
**DIRECTOR**
**DIN: 00631984**

**(CHANDER PARKASH)**
**M.NO.088582**
**FIRM'S REG NO.-010770N**

**PLACE : NEW DELHI**
**DATED : 31/08/2024**

LION SERVICES LTD.
*Transforming Perspectives*

# COVER PAGE

## SHORTER NOTICE OF THE 37TH ANNUAL GENERAL MEETING

**Date of Notice: 30/09/2024**

**Dear Members/Directors/Statutory Auditor,**

You are cordially invited to attend the 37th Annual General Meeting (the 'AGM') of the members of **LION SERVICES LIMITED** to be held as per the following schedule:

**Date of Meeting**: 30th September 2024

**Time of Meeting**: 1:00 PM

**Venue of Meeting**: 210, Padma Tower – II, 22, Rajendra Place, New Delhi - 110008

The Notice of the meeting, containing the business to be transacted, is enclosed.

Thanking you,

**By Order of the Board of Directors**
**For Lion Services Limited**

For LION SERVICES LIMITED

Director

**Dr. Jatinderpal Singh Bakshi**
**Director**
**(DIN: - 00631948)**
**Add: 21, Abul Fazal Road,**
**Bangali Market, New Delhi-110001**

**Enclosures:**

1. Notice of the AGM along with Notes
2. Attendance slip
3. Proxy form (MGT-11)
4. Route Map

LION SERVICES LTD.
*Transforming Perspectives*

# NOTICE

**SHORTER NOTICE IS HEREBY GIVEN THAT THE 37TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S LION SERVICES LIMITED WILL BE HELD ON MONDAY, 30TH SEPTEMBER, 2024 AT 01.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 210, PADMA TOWER-2 22, RAJENDRA PLACE, NEW DELHI – 110008**

## TO TRANSACT THE FOLLOWING BUSINESSES:

## ORDINARY BUSINESS:

### Item No. - 1

**To receive, consider and adopt the Standalone Audited Financial Statement and the Consolidated Audited Financial Statement of the Company for the financial year ended 31st March 2024 and the Reports of the Board of Directors and Auditors thereon:**

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** the Audited Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended on 31st March 2024, along with the Auditor's Report and the Directors' Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted."

### Item No. – 2

**To re-appoint M/s Chander Prakash & Co. (Firm Registration No. *010770N*), Chartered Accountants as Statutory Auditors of the Company for another term of five years and in this regard pass the following resolution as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee, M/s Chander Prakash & Co. (Firm Registration No. *010770N*) be and are hereby re-appointed as Statutory Auditors of the Company for an another term of five years to hold office from the conclusion of 37th Annual General Meeting till the conclusion of 42nd Annual General Meeting on such remuneration plus taxes and reimbursement of out of pocket expenses as may be incurred by them in connection with audit of accounts of the Company, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this Resolution"

### Item No. – 3

**To appoint a director in place of Mr. Jatinderpal Singh Bakshi (DIN: 00631948), who retires by rotation and being eligible offers himself for re-appointment:**

To appoint a director in place of Mr. Jatinderpal Singh Bakshi (DIN: 00631948) who retires by rotation and being eligible, offers himself for re-appointment.

For LION SERVICES LIMITED

Director

CIN: U74140DL1987PLC030046

LION SERVICES LTD.

**SPECIAL BUSINESS:**

**Item No. – 4**

**To approve the limits of Loan/Guarantee/Investment by the Company under Section 186 of the Companies Act, 2013**

To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution

"**RESOLVED THAT** pursuant to Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and in terms of Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of any Body corporate or for giving loans, guarantees or providing securities to any Body corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 100 crore (Rupees One Hundred crore only), notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution."

**Item No. – 5**

**To Approve the Power of the Board under Section 180 (1) (a) of the Companies Act, 2013**

To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

"**RESOLVED THAT** in supersession of the earlier Resolutions and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (as amended or re-enacted from time to time) and other applicable provisions, if any, the consent of the Members be and is hereby accorded to the Board of Directors to pledge, mortgage, hypothecate and/or charge all or any part of the Moveable or Immovable Properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any Movable or Immovable properties of the Company and the whole of the undertaking of the Company to or in favour of Banks, Financial Institutions, Investors and any other Lenders or Debenture Trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such Borrowings at any time.

**RESOLVED FURTHER THAT** any of the Director or Company Secretary of the Company be and is hereby authorized severally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

For LION SERVICES LIMITED

Director

LION SERVICES LTD.

**Item No. – 6**

**To Approve the Borrowing Powers to the Board under section 180 (1) (c) of the Companies Act, 2013**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as Special Resolution:

**"RESOLVED THAT** in supersession of the earlier Resolutions and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (as amended or re-enacted from time to time) and other applicable provisions if any, consent of the Members be and is hereby accorded to the Board of Directors of the Company for borrowing any sum or sums of monies, for and on behalf of the Company from time to time, which together with the Money already borrowed by the Company, (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of its paid up capital, free reserves and securities premium, provided that the total amount so borrowed by the Company shall not exceed Rs. 500 Crores (Rupees Five Hundred Crores only).

**RESOLVED FURTHER THAT** any of the Director or Company Secretary of the Company be and is hereby authorized severally to do all acts, deeds and things that may be necessary, proper, expedient, or incidental for the purpose of giving effect to the aforesaid Resolution."

**Item No. – 7**

**Regularization of Ms. Rashmi Kakkar (DIN: 10597463) as an Independent Non-Executive Director of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160,161 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred as "the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (hereinafter referred as " the Rules") and other applicable rules made thereunder ( including any statutory modification (s) or re-enactment thereof for the time being in force) and on the basis of the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Ms. RASHMI KAKKAR (DIN: 10597463), who was appointed as an Additional Director (Non -Executive & Independent) by the Board of directors of the company, with effect from 11th day of March 2024 be and is hereby appointed as an Independent Non -Executive Director of the Company.

**RESOLVED FURTHER THAT** any of the Director of the Company, be and is hereby severally authorized to file necessary returns/ forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

**Item No. – 8**

**To approve Excess Remuneration Paid to Directors for the Financial Year 2024-2025.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as Special Resolution:

For LION SERVICES LIMITED

Director

LION SERVICES LTD.

"**RESOLVED THAT** pursuant to the provisions of Sections 197, 198, and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V of the Companies Act, 2013, and subject to the approval of the Central Government, if required, and the consent of the shareholders in general meeting, the excess remuneration paid to the Directors of the Company for the financial year 2024-2025, in excess of the limits specified under Section 197(1) of the Companies Act, 2013, be and is hereby ratified, confirmed, and approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all necessary steps for obtaining such approvals and to do all such acts, deeds, matters, and things as may be necessary, proper, or expedient to give effect to this resolution."

**RESOLVED FURTHER THAT** any of the Director of the Company, be and is hereby severally authorized to file necessary returns/ forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution and settle any question or difficulty that may arise, for giving effect to this resolution without being required to seek any further consent or approval of the Members of the Company."

**Certified True Copy**

**By Order of the Board**
**For Lion Services Limited**

**Date: 30.09.2024**
**Place: New Delhi**

For LION SERVICES LIMITED

Director

**Dr. Jatinderpal Singh Bakshi**
**Director**
**(DIN: 00631948)**
**Address: 21, Abul Fazal Road,**
**Bangali Market, New Delhi - 110001**

LION SERVICES LTD.

## NOTES

1. Explanatory statement as required under Section 102 (1) of the Companies Act, 2013 is annexed hereto.

2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member. The proxies in order to be effective should reach the Company at least 48 hours before the commencement of the meeting. A proxy form (MGT-11) is sent herewith.

3. Proxy holder shall prove his identity at the time of attending the Meeting. A Proxy Form which does not state the name of the Proxy shall be considered invalid.

4. All documents referred to in the notice or in the accompanying explanatory statement are available for inspection by members on all working days, except Saturdays, Sundays and public holidays, between 11:00 A.M. to 02:00 P.M. prior to the date of the extraordinary general meeting and will also be available for inspection at the meeting.

5. Members/ proxies should bring the enclosed attendance slip duly filed in, for attending the meeting.

6. A Route Map along with prominent landmark for easy location to reach the venue is annexed to this notice.

7. A statement pursuant to section 102(1) of the Companies Act, 2013 relating to certain special business to be transacted and all documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the registered office of the company during business hours except on holidays, up to and including the date of the Annual General Meeting.

8. Non-resident Indian shareholders are requested to inform about the following immediately to the Company, immediately of: -

   **a)** The change in the residential status on return to India for permanent settlement.

   **b)** The particulars of the NRE account with a Bank in India, if not furnished earlier.

9. In case of any queries regarding the Annual Report, members may write to md@globalexcellence.in to receive an email response.

For LION SERVICES LIMITED

Director

LION SERVICES LTD.

**10.** The members may please note that in terms of **Companies Amendment Act, 2017**, the statutory auditors' appointment shall not be subject to ratification by the shareholders of the company in every Annual General Meeting.

**Certified True Copy**

**Date: 30.09.2024**
**Place: New Delhi**

**By Order of the Board**
**For Lion Services Limited**

For LION SERVICES LIMITED
Director

**Dr. Jatinderpal Singh Bakshi**
**Director**
**(DIN: 00631948)**
**Address: 21, Abul Fazal Road,**
**Bangali Market, New Delhi - 110001**

LION SERVICES LTD.

# EXPLANATORY STATEMENT

## (PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, IN RESPECT OF SPECIAL BUSINESS)

The following statement sets out all material facts relating to the certain special business mentioned in the accompanying Notice:-

**ITEM NO. 4**

In order to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investments in other Bodies Corporate or granting Loans, giving Guarantee or providing Security to other persons or other Body Corporate or as and when required.

Pursuant to the provisions of Section 186(3) of the Companies Act, 2013 and Rules made thereunder, the Company needs to obtain prior approval of Members by way of Special Resolution passed at the General Meeting in case the amount of Investment, Loan, Guarantee or Security proposed to be made is more than the higher of Sixty percent of the Paid up Share Capital, Free Reserves and Securities Premium account or One Hundred percent of Free Reserves and Securities Premium account, whichever is more. Accordingly, the Board of Directors of the Company proposes to obtain approval of Members by way of Special Resolution as contained in the Notice of the AGM for an amount not exceeding Rs. 100 Crores (One Hundred Crores only) notwithstanding that such Investments, outstanding Loans given or to be given and Guarantees and Security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

None of the Directors, KMP or their Relatives is concerned or interested in the Resolution except to the extent that he or she is a Director/KMP or holds less than 2% shares of the Company either directly or indirectly.

The Board recommends the Resolution set out in Item No. 4 for the approval of Members as a Special Resolution.

**ITEM NO. 5**

To finance the Working Capital requirements and the Capital Expenditure programme, the Company would be required to raise Funds through Borrowings and it may be required to have the Borrowings secured by way of Mortgage and/or Charge on the immovable and movable properties of the Company both present and future. Section 180(1)(a) of the Companies Act, 2013 provides inter alia, that the Board of Directors of a Company shall not without the consent of the Company in General Meeting sell, lease otherwise dispose of the whole or substantially the whole of the undertaking of the Company, or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertakings. Since the mortgaging by the Company of its immovable and movable properties as aforesaid in favour of Financial Institutions/ Banks may be regarded as disposal of the Company's properties/ undertakings, it is necessary for the Members to pass a Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of the Mortgage/ Charge. None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the aforesaid Resolution. The Board recommends the Resolution set out in Item No. 5 for the approval of Members as Special Resolution.

**ITEM NO. 6**

In pursuance of Section 180(1)(c) of the Companies Act, 2013 approval of the members is required to borrow money in excess of the Company's Paid-up Share Capital, its Free Reserves and Securities Premium.

None of the Directors, Key Managerial Personnel (KMP) or their Relatives is concerned or interested in the Resolution except to the extent that he or she is a Director/KMP or holds less than 2% Shares of the Company either directly or indirectly.

For LION SERVICES LIMITED

Director

The Board recommends the Resolution set out in Item No. 6 for the approval of Members as Special Resolution.

**ITEM NO.7**

Ms. Rashmi Kakkar (DIN) 10597463 was appointed as the Additional Director of the Company by the Directors in the Board Meeting held on the 11th day of March 2024 to hold the office from the conclusion of that Board Meeting till the conclusion of the 37th Annual General Meeting of the Company. Accordingly, the present term of Ms. Rashmi Kakkar as Additional Director of the Company comes to an end at this ensuing Annual General Meeting of the Company. Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors at their Meeting held on September 05, 2024, has approved the Regularization of Ms. Rashmi Kakksr as Independent Non-Executive Director of the Company for a further period of five consecutive years subject to the approval of members of the Company at ensuing Annual General Meeting of the Company.

Ms. Rashmi Kakkar is not disqualified from being appointed as Director of the Company in terms of Section 164 of the Companies Act, 2013. She has also communicated his willingness to be appointed and give her consent to act as an Independent Director of the Company. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution. Further, Ms. Rashmi Kakkar is not related to any of the Directors or Key Managerial Personnel of the Company.

**ITEM NO.8**

The following statement sets out all material facts relating to the certain special business mentioned in the accompanying Notice: -

Presently the Board of the Company consists of 6 (Six) Directors including two Independent Directors and there is no Managing Director and Whole-Time Director on the board of the company.

The Board of Directors of the Company approved the payment of remuneration to its Directors within the limits specified under Section 197(1) of the Companies Act, 2013.

Section 197 of the Companies Act, 2013, mandates that the remuneration to Directors in excess of the prescribed limits requires the approval of shareholders and, in certain cases, the approval of the Central Government.

The approval of the shareholders is sought through this resolution to ratify and approve the payment of excess remuneration to the Directors for the financial year 2024-2025. None of the Directors, Key Managerial Personnel, or their relatives, except to the extent of the remuneration drawn, are interested or concerned in the resolution.

**Certified True Copy**

**By Order of the Board**
**For Lion Services Limited**

For LION SERVICES LIMITED

Director

**Date: 30.09.2024**
**Place: New Delhi**

**Dr. Jatinderpal Singh Bakshi**
**Director**
**(DIN: 00631948)**
**Address: 21, Abul Fazal Road,**
**Bangali Market, New Delhi - 110001**

LION SERVICES LTD.
*Transforming Perspectives*

# ATTENDANCE SLIP

**Venue of the Meeting:** Plot No. 210, Padma Tower-2 22, Rajendra Place, New Delhi – 110008

**Date & Time**: 30th September 2024 at 1:00 PM

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

| | |
|---|---|
| Name | |
| Address | |
| DP Id* | N.A. |
| Client Id* | N.A. |
| Folio No. | |
| No. of Shares held | |

*Applicable for shareholders holding shares in electronic form.

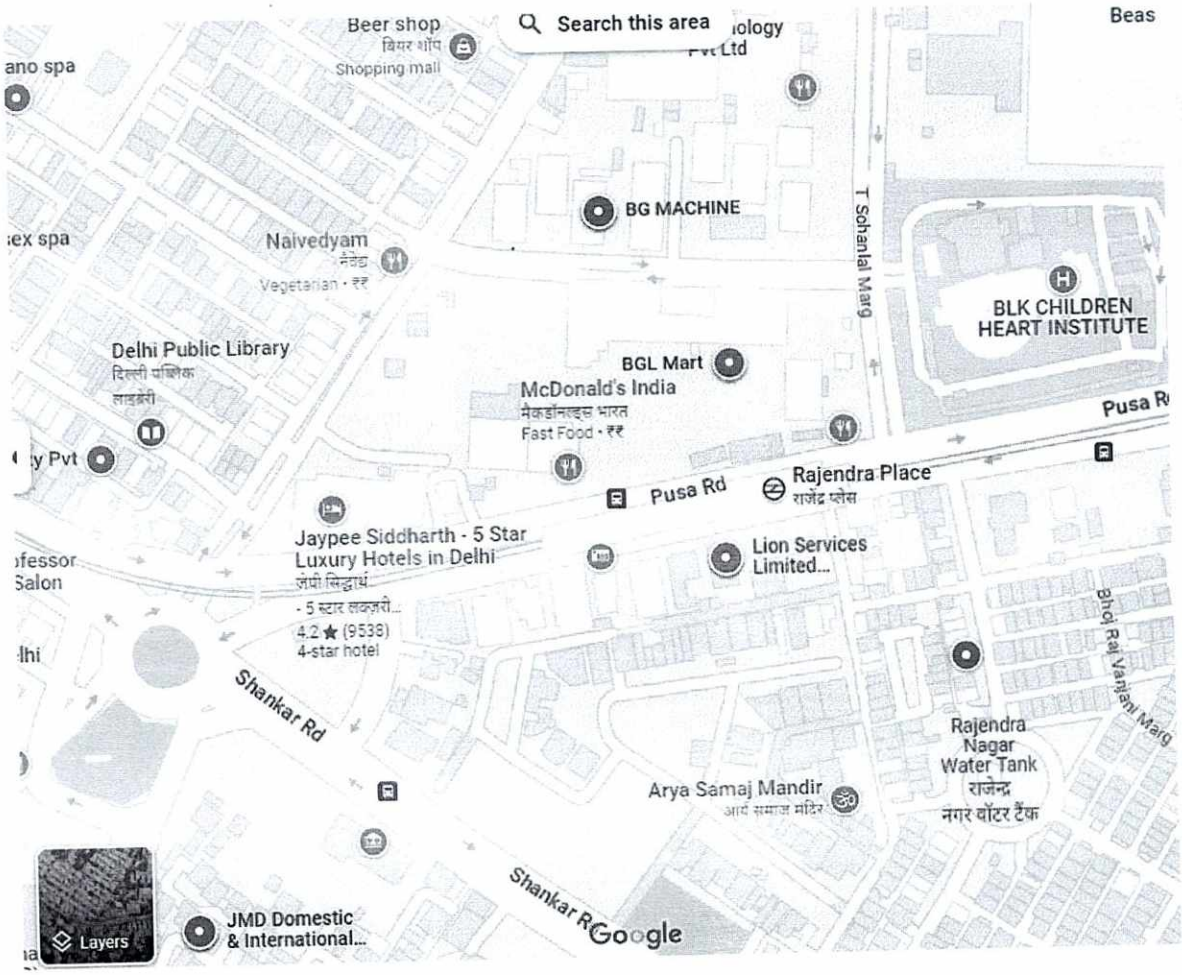
I certify that I am a registered shareholder/Proxy for the registered Shareholders of the Company and hereby record my presence at the 37th Annual General Meeting of the Company held on Monday, 30th September 2024 at 1:00 PM at 210, Padma Tower – II, 22, Rajendra Place, New Delhi - 110008.

**Name of Member/Proxy** **Signature of Member/ Proxy**

Note: - Please fill this attendance Slip and hand it over at the entrance of the hall.

LION SERVICES LTD.
*Transforming Perspectives*

**ROUTE MAP**
**LION SERVICES LIMITED**
**Address: 210, PADMA TOWER-II RAJENDRA PLACE NEW DELHI-110008**



LION SERVICES LTD.
*Transforming Perspectives*

**FORM NO. MGT-11**

**PROXY FORM**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

**CIN:** U74140DL1987PLC030046
**Name of the Company:** Lion Services Limited
**Registered Office:** 210, Padma Tower – II, 22, Rajendra Place, New Delhi – 110008

| |
|---|
| Name of the Member (s): |
| Registered Address: |
| E-mail Id: |
| Registered Folio No./ Client Id: |
| DP ID: |

I/We, being the member (s) of .....shares of the above-named company, hereby appoint

| |
|---|
| 1. |
| Name: |
| Address: |
| Email id.: |
| Signature: |

Or failing him/her

| |
|---|
| 2. |
| Name: |
| Address: |
| Email id.: |
| Signature: |

Or failing him/her

| |
|---|
| 3. |
| Name: |
| Address: |
| Email id.: |
| Signature: |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the Company, to be held on Monday, the 30th day of September 2024 at 1:00 P.M at the Registered Office of the Company at 210, Padma Tower – II, 22, Rajendra Place, New Delhi – 110008 and at any adjournment thereof in respect of such resolutions as are indicated below:


**Registered Address**
Plot No. 210, Padma Tower-2, 22 Rajendra Place
New Delhi-110008, India

**Corporate Address**
3-B, Third Floor, Rajendra Park,
Pusa Road, New Delhi-110060

**E:** info@lionservice.com
**T:** +91-11-46503800
**W:** www.lionservice.com

LION SERVICES LTD.

| Resolution No.: | Description | For* | Against* |
|---|---|---|---|
| 1. | To receive, consider and adopt the Standalone Audited Financial Statement and the Consolidated Audited Financial Statement of the Company for the financial year ended 31st March 2024 and the Reports of the Board of Directors and Auditors thereon | | |
| 2. | To re-appoint M/s Chander Prakash & Co. (Firm Registration No. *010770N*), Chartered Accountants as Statutory Auditors of the Company for another term of five years and in this regard pass the following resolution as an Ordinary Resolution | | |
| 3. | To appoint a director in place of Mr. Jatinderpal Singh Bakshi (DIN: 00631948), who retires by rotation and being eligible offers himself for re-appointment | | |
| 4. | To approve the limits of Loan/Guarantee/Investment by the Company under Section 186 of the Companies Act, 2013 | | |
| 5. | To Approve the Power of the Board under Section 180 (1) (a) of the Companies Act, 2013 | | |
| 6. | To Approve the Borrowing Powers to the Board under section 180 (1) (c) of the Companies Act, 2013 | | |
| 7. | Regularization of Ms. Rashmi Kakkar (DIN: 10597463) as an Independent Non-Executive Director of the Company | | |
| 8. | To approve Excess Remuneration Paid to Directors for the Financial Year 2024-2025 | | |

**Signed this .....Day of .....2024.**

**Signature of shareholder**

Affix one rupee Revenue Stamp

**Signature of Proxy holder(s)**

**NOTE: - This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

# BOARD'S REPORT

To
The Members,
**LION SERVICES LIMITED**

Your Directors have the pleasure in presenting the 37th Annual Report on the business and operations of **LION SERVICES LIMITED ("Company")** together with the Audited Financial Statements and the Auditor's Report thereon for the financial year ended on March 31, 2024.

Your company is the pioneer in providing integrated facilities management and mechanized road-sweeping solutions throughout India for commercial and government clients.

Your company offers a range of specialized in cleaning and property maintenance services, providing clients with facility, technical, and process maintenance support. Our focus on 'integrated' service provision helps clients focus on their core business while outsourcing their facility management needs to us.

## FINANCIAL SUMMARY OR HIGHLIGHTS/ PERFORMANCE OF THE COMPANY

The highlights of the company's financial performance on standalone and consolidated basis, for the year ended on 31st March 2024 are summarized below:

(In Lakhs)

| PARTICULARS | STANDALONE | | CONSOLIDATED | |
|---|---|---|---|---|
| | Year ending 31st March 2024 | Year ending 31st March 2023 | Year ending 31st March, 2024 | Year ending 31st March 2023 |
| Operating Income | 21,569.66 | 16,579.98 | 24,017.32 | 18,779.50 |
| Other Income | 130.00 | 81.71 | 135.37 | 87.63 |
| Total Expenditure | 20,271.87 | 15,786.46 | 22,554.67 | 17,877.29 |
| Profit/(Loss) before tax | 1,427.79 | 875.23 | 1,598.03 | 989.83 |
| **Tax Expenses** | | | | |
| Current tax | 377.16 | 280.48 | 429.76 | 311.31 |
| Deferred Tax | -17.56 | -13.02 | -18.60 | -11.15 |
| Profit (Loss) for the period | 1,068.19 | 607.77 | 1,186.86 | 689.67 |
| **Earnings per equity Share:** | | | | |
| **(1) Basic (INR)** | **145.45** | **82.75** | **161.60** | **93.91** |
| **(2) Diluted (INR)** | **145.45** | **82.75** | **161.60** | **93.91** |

For LION SERVICES LIMITED
KJPS
Director

For LION SERVICES LIMITED
KGB
Director



Lion Services Limited
CIN: U74140DL1987PLC030046
**Registered Address**
Plot No. 210, Padma Tower-2, 22 Rajendra Place
New Delhi-110008, India
**Corporate Address**
3-B, Third Floor, Rajendra Park,
Pusa Road, New Delhi-110060
**E:** info@lionservice.com
**T:** +91-11-46503800
**W:** www.lionservice.com

LION SERVICES LTD.

## STATE OF THE COMPANY'S AFFAIRS/ FINANCIAL PERFORMANCE:

During the reporting period, the company's operating income has increased amounting to Rs. 21,569.66/- (in Lakhs) from Rs. 16,579.98/- (in Lakhs) and in turn the company's Net profit substantially increased amounting to Rs. 1,068.19/- (in Lakhs) from Rs. 607.77/- (in Lakhs).

## OPERATIONAL PERFORMANCE

The Company is looking out more opportunities in other line of businesses along with its subsidiary and associates companies.

Your Company has exhibited impressive performance on all key operational matrixes during the financial year 2023-24.

## SHARE CAPITAL

**As on March 31, 2024**, the ***Authorized share capital of the Company*** stands at INR 1,00,00,000/- (Indian Rupees One Crore only) comprising of 10,00,000 (Ten lacs) equity shares of INR 10 each.

**As on March 31, 2024**, the ***issued, subscribed and paid-up share capital*** stands at INR 73,44,240/- (Indian Rupees Seventy-Three Lakhs forty Four Thousand Two Hundred Forty Only).

Divided into 7,34,424 (Seven Lakhs Thirty-Four Thousand Four Hundred Twenty-Four Only) equity shares of INR 10 each.

## DIVIDEND & TRANSFER TO RESERVES

In order to meet the business requirements and due to proactive financial planning, your Directors have decided to plough back the profits in the business of the Company and decided not to recommend any dividend for the year ended on 31st March 2024.

Further, no amount was transferred to general reserves.

## CHANGE IN NATURE OF BUSINESS

During the year there was no change in the nature of business of the company.

## CONSOLIDATED FINANCIAL STATEMENTS

In terms of ***Rule 8 (1) of the Companies (Accounts) Rules, 2014***, this Board Report has been prepared on the basis of standalone financial statement of the Company for the financial year ended on 2023 -2024.

In compliance with provisions of ***Section 129 (3) of the Companies Act, 2013 ("the Act")*** read with Companies (Accounts) Rules, 2014, the Consolidated Financial Statements forms part of this Annual Report and shall also be laid before the ensuing Annual General Meeting of the Company. The Consolidated Financial Statements have been prepared in accordance with the Global Accounting Standards.

For LION SERVICES LIMITED
KJPS
Director

For LION SERVICES LIMITED
KGKB
Director

Further, a statement containing salient features of the financial statements of the subsidiary companies is disclosed separately and forms part of this Annual Report in ***Form AOC-1 as ANNEXURE-I annexed with this report.***

Furthermore, the members interested in obtaining a copy of the audited annual accounts of the subsidiary companies may write to the Company at the Company's registered office.

**SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES**

**As on March 31, 2024**, your Company has 2 wholly owned subsidiary companies, 1 subsidiary company and 1 associate companies namely:

| S. No. | NAME OF COMPANIES | |
|---|---|---|
| 1 | PRO POWER SWEEPING COMPANY PRIVATE LIMITED | Wholly owned Subsidiary |
| 2 | LION FACILITIES PRIVATE LIMITED | Wholly owned Subsidiary |
| 3 | PRAYAGRAJ LION WASTE MANAGEMENT PRIVATE LIMITED | Subsidiary |
| 4 | COSMIC HEALERS PRIVATE LIMITED | Associate |

**REPORT ON PERFORMANCE & FINANCIAL POSITION OF THE SUBSIDIARIES**

In terms of ***section 129 read with Rule 8(1) of the Companies (Accounts) Rules, 2014***, the highlights on performance and financial position of your company's subsidiaries are as follows:

**1. PRO POWER SWEEPING COMPANY PRIVATE LIMITED**

The Company was incorporated on 13th January 2003 and is having registered office situated at 210, Padma Tower-II, 22, Rajendra Place, New Delhi-110008 is a wholly owned subsidiary of the Company.

**2. LION FACILITIES PRIVATE LIMITED**

The Company was incorporated on 24th January 2003 and is having a registered office situated at 210, Padma Tower II 22, Rajendra Place, New Delhi-110008 is a subsidiary of the Company.

3. **PRAYAGRAJ LION WASTE MANAGEMENT PRIVATE LIMITED**

The Company was incorporated on 22nd December 2020 and is having a registered office situated at 210, Padma Tower-II, 22, Rajendra Place, New Delhi-110008 is an associate Company.

4. **COSMIC HEALERS PRIVATE LIMITED**

The Company was incorporated on 12th May, 1997 and is having registered office situated at 209, Padma Tower-II, 22, Rajendra Place, New Delhi-110008 is an associate Company.

For LION SERVICES LIMITED
KJPS
Director



For LION SERVICES LIMITED
AKKB
Director

## REPORT ON PERFORMANCE & FINANCIAL POSITION OF THE SUBSIDIARIES & ASSOCIATES

In terms of ***Rule 8(1) of the Companies (Accounts) Rules, 2014***, the highlights on performance and financial position of your Company's subsidiaries (included in the consolidated financial statement for FY 2023-2024).

## DIRECTORS

An active and informed board is a pre-requisite for strong and effective corporate compliance management. The board plays a very crucial role in overseeing how the management safeguards the interest of all stakeholders. The board ensures that the company has clear goals aligned to the shareholders value and growth.

The Company has a professional Board with right mix of knowledge, skills and expertise. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interest of the stakeholders.

Further, in terms of section 152 of the Companies Act, 2013, Dr. Jatinderpal Singh Bakshi (DIN: 00631948) Director of the Company who retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment.

Further, the disclosure regarding his interest in other entities ***u/s 184(1) of Companies Act, 2013*** has already been disclosed by him.

In terms of Section 165 of the Act, none of the Director of the Company is a Director on the Board of more than twenty companies (including ten Public Limited companies). Also, none of the Directors are disqualified to continue under section 167 of the Companies Act, 2013.

Further, in terms of section 149, 152, 160,161 and any other applicable provisions of the Companies Act, 2013 and on the basis of the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Ms. RASHMI KAKKAR (DIN: 10597463), who was appointed as an Additional Director (Non -Executive Independent Director) by the Board of Directors of the Company, with effect from 11th day of March 2024 be and is hereby appointed as Non -Executive Independent Director of the Company.

## DECLARATION BY INDEPENDENT DIRECTOR(S)

All Independent Directors have furnished declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

## SEPARATE MEETINGS OF INDEPENDENT DIRECTORS

During the Financial Year 2023-24, a separate meeting of Independent Directors was held on 11th March 2024 to consider:

For LION SERVICES LIMITED
KJPS
Director

For LION SERVICES LIMITED
KGKB
Director

i) Performance of Non-Independent Directors and the Board as a whole; and
ii) Assess the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

## VIGIL MECHANISM

In accordance with Section 177 (10) of the Companies Act, 2013 Whistle Blower - cum Vigil Mechanism Policy for the Directors and the Employees as adopted by the Board, is in place and implemented. Such policy is uploaded on the website of the Company.

## NOMINATION AND REMUNERATION POLICY

Your Company has Nomination and Remuneration policy in place for the selection, appointment, and remuneration of the Directors, Key Managerial Personnel and senior management employees of the Company. The Company's remuneration policy is driven by the success and performance of the individual employee and growth of the Company. Such policy is uploaded on website of the Company.

## EXTRACT OF THE ANNUAL RETURN

In accordance with **Section 134(3)(a) of the Companies Act, 2013**,*vide amended on 31st July, 2018 substituted by Companies Amendment Act, 2017* the annual return of the company referred to section 92(3) of the Act has been placed on the website of the company and is available at *http://lionservice.com/documents/LSL_Annual_Report_2024.pdf.*

## ANNUAL RETURN

As per the Ministry of Corporate Affairs (MCA) circular dated 28th August, 2021 related to amendment in Companies (Management and Administration) Amendment Rules, 2021, the requirement to given extracts of Annual Return in the form of MGT-9 has been dispensed with, if the website link of the Annual Return has been provided in the Director Report itself.

Hence, the website link of the annual return of your Company has been given in the Board Report for the financial year 2023-24.

## MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEE MEETINGS

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business.

The notice of Board meeting is given well in advance to all the Directors. The detailed Agenda for the Board meetings on the items to be discussed at the meeting are provided in advance to enable the Directors to take an informed decision.

The quantum and quality of information supplied by the management to the board goes well with the requirement stipulated under Act, Secretarial standard on the meetings of the Board issued by The Institute of Company Secretaries of India.

For LION SERVICES LIMITED
KJPS
Director

For LION SERVICES LIMITED
KGKB
Director

The Directors may seek necessary clarification from the management on any information provided to them. The Board of Directors met 30 (Thirty) times during the year to discuss various matters of concern.

| S. No. | Date of Board Meetings |
|---|---|
| 1 | 01/04/2023 |
| 2 | 03/04/2023 |
| 3 | 01/05/2023 |
| 4 | 08/05/2023 |
| 5 | 12/05/2023 |
| 6 | 18/05/2023 |
| 7 | 31/05/2023 |
| 8 | 07/06/2023 |
| 9 | 12/06/2023 |
| 10 | 26/06/2023 |
| 11 | 11/07/2023 |
| 12 | 25/07/2023 |
| 13 | 04/08/2023 |
| 14 | 19/08/2023 |
| 15 | 31/08/2023 |
| 16 | 15/09/2023 |
| 17 | 04/10/2023 |
| 18 | 20/10/2023 |
| 19 | 08/11/2023 |
| 20 | 18/11/2023 |
| 21 | 27/11/2023 |
| 22 | 08/12/2023 |
| 23 | 08/01/2024 |
| 24 | 17/01/2024 |
| 25 | 29/01/2024 |
| 26 | 30/01/2024 |
| 27 | 07/02/2024 |
| 28 | 17/02/2024 |
| 29 | 29/02/2024 |
| 30 | 11/03/2024 |

The maximum interval between the two board meetings are not less than 120 days (One Hundred Twenty) **(Section 173(1) of Companies Act, 2013).**

**COMMITTEES**

**AUDIT COMMITTEE**

During the year, 4 (Four) meetings of Audit Committee were held on 12/04/2023, 31/08/2023, 17/12/2024 and 11/03/2024

For LION SERVICES LIMITED

Director

For LION SERVICES LIMITED

Director

LION SERVICES LTD.

## COMPOSITION OF AUDIT COMMITTEE

| S. No. | Name of the Member | Designation |
|---|---|---|
| 1 | Mr. Ajay Kumar Grover (Chairman of Committee) | Independent Director |
| 2 | Ms. Preeti Singhi | Independent Director |
| 3 | Dr. Jatinderpal Singh Bakshi | Non executive Director |
| 4 | Ms. Rashmi Kakkar (appointed as member on 11.03.2024) | Independent Director |

## NOMINATION AND REMUNERATION COMMITTEE

During the year, 1 (one) meeting of Nomination Remuneration Committee were held on 11/03/2024

## COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE

| S. No. | Name of the Member | Designation |
|---|---|---|
| 1 | Mr. Ajay Kumar Grover (Chairman of Committee) | Independent Director |
| 2 | Ms. Rashmi Kakkar (appointed as member on 11.03.2024) | Independent Director |
| 3 | Dr. Jatinderpal Singh Bakshi | Non-executive Director |

## STAKEHOLDER AND RELATIONSHIP COMMITTEE

During the year, 1 (one) meeting of Stakeholder and Relationship Committee were held on 11/03/2024

## COMPOSITION OF STAKEHOLDER AND RELATIONSHIP COMMITTEE

| S. No. | Name of the Member | Designation |
|---|---|---|
| 1 | Mr. Ajay Kumar Grover (Chairman of Committee) | Independent Director |
| 2 | Ms. Rashmi Kakkar (appointed as member on 11.03.2024) | Independent Director |
| 3 | Dr. Jatinderpal Singh Bakshi | Non-executive Director |

## CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Company, as per the provisions of Companies Act, 2013, is required to constitute a CSR Committee of the Board. The committee shall:

- Formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company;
- Recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
- Monitor the CSR Policy of the company from time to time;
- Institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the company.

For LION SERVICES LIMITED
Director



For LION SERVICES LIMITED
Director

During the year, 2 (Two) meeting of Corporate Social Responsibility Committee were held on 17/06/2023 and 23/02/2024.

**COMPOSITION OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

| S. No. | Name of the Member | Designation |
|---|---|---|
| 1 | Dr. Jatinderpal Singh Bakshi | Non-executive Director |
| 2 | Ms. Gurminder Kaur Bakshi | Non-executive Director |
| 3 | Mr. Ajay Kumar Grover | Independent Director |

**DISCLOSURE AS PER CLAUSE 9 OF SECRETARIAL STANDARD -1**

The Directors state that applicable secretarial standards i.e. SS-1 and SS-2, relating to the meeting of Board of Directors and General meeting, respectively have been duly followed by the Company.

**DIRECTORS' RESPONSIBILITY STATEMENT**

The audited accounts for the year under review are in conformity with the requirements of the Act and the Accounting Standards. The financial statements reflect fairly the form and substance of transactions carried out during the year under review and reasonably presents your Company's financial condition and results of operations.

Pursuant to **clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013**,

Your Directors confirm the following –

(a) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) That the directors had prepared the annual accounts on a going concern basis; and

(e) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(f) The Company is consistently & effortlessly trying to achieve its business targets hence designed, implemented & maintained adequate internal financial control system defining the each account head and thereby fixing the responsibilities for ensuring the orderly & efficient conduct of its

For LION SERVICES LIMITED
Director



For LION SERVICES LIMITED
Director

business including adherence to Company's policies, safeguarding of assets, preventing & timely detection of fraud (if any), maintain accuracy and completeness of the accounting records and timely preparation of reliable financial information as required under the Companies Act 2013 .

## AUDITORS & THEIR REPORT

**M/s. Chander Parkash & Co, Chartered Accountants [Firm Registration No.010770N]** were re-appointed as Statutory Auditors of the Company for a period of another 5 years to hold office from the conclusion of the 37th Annual General Meeting till the conclusion of the 42nd Annual General Meeting of the company to be held in the year 2029.

## EXPLANATION/ COMMENT ON AUDITOR'S REPORTS

**M/s. Chander Parkash & Co, Chartered Accountants** was appointed as Statutory Auditor for the company who conducted the audit for the financial year **2023-24** and submitted their report.

The notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report doesn't contain any disclaimer, qualification, reservation or adverse opinion except as stated below:

| **Standalone Financial Statements** | |
|---|---|
| **Qualified Opinion**<br>As explained in Note 16.2 to the accompanying Standalone financial statements, Trade receivable as at March 31, 2024 includes amounts of ₹4026.45 Lakhs which represents claims related to various projects executed for the municipal corporation. Out of ₹ 4026.45 Lakh, amount aggregating ₹ 2841.93 Lakhs are presently under arbitration out of which ₹882.63 Lakh has been awarded by Tribunal in favour of Company and 36.69 Lakhs are pending at civil suit, which are under claims or dispute but considered good and recoverable by the management. However, in the absence of sufficient appropriate audit evidence to corroborate the management's assessment of recoverability of these balances, we are unable to comment on adjustments, if any, that may be required to be made to the carrying amounts of such receivables as at 31 March 2024 and the consequential impact, on the accompanying standalone financial statements. | **Management Response**<br>As of March 31, 2024, trade receivables amounting to ₹4,026.45 lakhs include dues from various Municipal Corporations, of which ₹2,841.93 lakhs are currently under arbitration. Within this amount, the tribunal has awarded a sum of ₹882.63 lakhs in the company's favor, comprising ₹446.88 lakhs against the Municipal Corporation - Jalandhar and ₹435.75 lakhs against the Commissioner of Municipal Corporation - Lucknow. Additionally, ₹36.69 lakhs are under a pending civil suit involving the Commissioner of Municipal Corporation - Lucknow.<br>The company has undertaken a thorough assessment of these receivables, considering the status of arbitration, tribunal awards, and the ongoing legal proceedings. The company remains confident in the ultimate recoverability of these dues. This confidence is supported by favorable tribunal rulings and progress made in the legal proceedings, which substantiate the company's position on the enforceability of its claims.<br>Consequently, the company has classified these receivables as good and recoverable as of the balance sheet date, reflecting its optimistic outlook and commitment to realizing these amounts in due course. |

For LION SERVICES LIMITED
Director



For LION SERVICES LIMITED
Director

| | |
|---|---|
| **Emphasis of matter**<br>**Accounting for Gratuity Obligations**<br>The Company follows a policy of making gratuity payments as and when the obligation arises, without creating a provision for gratuity liabilities in the financial statements. As per Accounting Standard (AS) 15 - Employee Benefits, the Company is required to account for gratuity as a defined benefit obligation and recognize the liability based on an actuarial valuation of the present value of the obligation at the reporting date. The absence of an actuarial valuation may result in gratuity-related liabilities and expenses being unrecognized in the financial statements. This matter is important as the accounting for employee benefits involves significant judgment and is governed by specific standards to ensure appropriate recognition and measurement. | **Management Response**<br>The company acknowledges the auditor's qualification regarding the policy of making gratuity payments on an as-and-when-due basis without creating a provision for gratuity liabilities in the financial statements. Recognizing the importance of aligning with the best accounting practices and ensuring compliance with applicable standards, the company has decided to revise its approach.<br>Going forward, the company will create an appropriate provision for gratuity liabilities in the financial statements based on actuarial valuations. This change will enhance transparency, improve financial reporting, and ensure adequate recognition of the company's obligations related to employee benefits. |
| **<u>Consolidated Financial Statements</u>**<br><br>**Qualified Opinion**<br>As explained in Note 15.2 to the accompanying Consolidated financial statements, the Holding Company's Trade receivable as at March 31, 2024 includes amounts of ₹4026.45 Lakhs which represents claims related to various projects executed for the municipal corporation. Out of ₹ 4026.45 Lakh, amount aggregating ₹ 2841.93 Lakhs are presently under arbitration out of which ₹882.63 Lakh has been awarded by Tribunal in favour of Company and 36.69 Lakhs are pending at civil suit, which are under claims or dispute but considered good and recoverable by the management. However, in the absence of sufficient appropriate audit evidence to corroborate the management's assessment of recoverability of these balances, we are unable to comment on adjustments, if any, that may be required to be made to the carrying amounts of such receivables as at 31 March 2024 and the consequential impact, on the accompanying Consolidated financial statements. | **Management Response**<br>As of March 31, 2024, trade receivables amounting to ₹4,026.45 lakhs include dues from various Municipal Corporations, of which ₹2,841.93 lakhs are currently under arbitration. Within this amount, the tribunal has awarded a sum of ₹882.63 lakhs in the company's favor, comprising ₹446.88 lakhs against the Municipal Corporation - Jalandhar and ₹435.75 lakhs against the Commissioner of Municipal Corporation - Lucknow. Additionally, ₹36.69 lakhs are under a pending civil suit involving the Commissioner of Municipal Corporation - Lucknow.<br>The company has undertaken a thorough assessment of these receivables, considering the status of arbitration, tribunal awards, and the ongoing legal proceedings. The company remains confident in the ultimate recoverability of these dues. This confidence is supported by favorable tribunal rulings and progress made in the legal proceedings, which substantiate the company's position on the enforceability of its claims.<br>Consequently, the company has classified these receivables as good and recoverable as of the balance sheet date, reflecting its optimistic outlook and commitment to realizing these amounts in due course. |

For LION SERVICES LIMITED
Director



For LION SERVICES LIMITED
Director

| Emphasis of matter | Management Response |
|---|---|
| **Accounting for Gratuity Obligations**<br>The Holding Company follows a policy of making gratuity payments as and when the obligation arises, without creating a provision for gratuity liabilities in the financial statements. As per Accounting Standard (AS) 15 - Employee Benefits, the Company is required to account for gratuity as a defined benefit obligation and recognize the liability based on an actuarial valuation of the present value of the obligation at the reporting date. The absence of an actuarial valuation may result in gratuity-related liabilities and expenses being unrecognized in the financial statements. This matter is important as the accounting for employee benefits involves significant judgment and is governed by specific standards to ensure appropriate recognition and measurement. | The company acknowledges the auditor's qualification regarding the policy of making gratuity payments on an as-and-when-due basis without creating a provision for gratuity liabilities in the financial statements. Recognizing the importance of aligning with the best accounting practices and ensuring compliance with applicable standards, the company has decided to revise its approach.<br>Going forward, the company will create an appropriate provision for gratuity liabilities in the financial statements based on actuarial valuations. This change will enhance transparency, improve financial reporting, and ensure adequate recognition of the company's obligations related to employee benefits. |

## APPROVAL OF MANAGERIAL REMUNERATION

Pursuant to the Provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, pursuant to the Special Resolution passed in the AGM held on 30.09.2023 to increase the overall limit of maximum remuneration payable to the Directors, including Managing Director and Whole-time Director, and Manager of the Company in respect of any financial year, and for payment of remuneration exceeding three (3%) of the net profits of the Company to all Directors of the Company taken together.

## REPORTING OF FRAUD

Pursuant to ***Section 143(12) of the Companies Act, 2013 read with Rule 13 of Companies (Audit and Auditor) Rules, 2014*** during the FY 2022-23, the Auditors have not reported any fraud, which are committed against the Company by officers or employees of the Company.

## INTERNAL FINANCIAL CONTROLS & ITS ADEQUACY

Your Company has put in place an adequate system of internal financial control commensurate with its size and nature of business which helps in ensuring the orderly and efficient conduct of its business.

These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, prevention & detection of frauds, accuracy & completeness of accounting records and ensuring compliance with corporate policies.

The Financial policies, standards and delegations of authority have been disseminated to senior

For LION SERVICES LIMITED
Director



For LION SERVICES LIMITED
Director

management to cascade within their departments. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

There are inherent limitations to the effectiveness of any system of disclosure controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures. Accordingly, even effective disclosure controls and procedures can only provide reasonable assurance of achieving their control objectives. Further, in the design and evaluation of our disclosure controls and procedures, our management was necessarily required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.
The Board, reviews internal control systems and performance of the internal audit function on a periodic basis.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

According to first proviso of ***section 134(3) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014*** and such other applicable rules made thereunder. The disclosures with respect to given loans, guarantee & securities, and other details are provided in the financial statements.

## RELATED PARTY TRANSACTION

All contracts/arrangements/transactions entered by the company during the financial year 2022-2023 with related parties were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act.

Accordingly, no disclosure is required in Form AOC-2. Further, there are no related party transactions made by the company which may have potential conflict with the interest of the company at large.

However, the details of all Related Party Transactions have been disclosed in the notes to the accounts of the Company for the financial year ending March 31, 2024 attached to the annual report of the Company.

## AMOUNT PROPOSES TO CARRY TO ANY RESERVES

No amount has been transferred to the general reserve by the company during the year.

## MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN FROM THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT

There are no material changes and commitments affecting the financial position of the company between the end of the financial year to which balance sheet relates and the date of Directors report.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

### A. CONSERVATION OF ENERGY

The Company has always been conscious of the need for conservation of energy and has been sensitive in making progress towards this front. The energy conservation measures have been implemented at all the areas of offices where it is feasible & special efforts are being put on undertaking specific energy conservation methods given below thereby minimizing energy consumption & economize the energy bills.

For LION SERVICES LIMITED
Director

For LION SERVICES LIMITED
Director

- Installation of energy efficient LED Lights
- Installation of Start rated AC's & other Electronic Equipments
- Usage of Natural Light for Illumination wherever possible
- Developing the work culture for Switching OFF unwanted lights
- Fresh air blower replaced by Air circular fan

**B. TECHNOLOGY ABSORPTION**

Being the service industry, nothing has been done at this front.

**C. RESEARCH & DEVELOPMENT**

The Expenditure incurred on R&D is **Nil.** The future plan of action of your Company is to concentrate its focus on Research & Development activities associated with the Company's' business.

**D. FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Foreign Exchange earned in actual inflow during the year is NIL and Foreign Exchange outgo during the year in actual outflow is Rs.755.94/- (in Lakhs).

## RISK MANAGEMENT

The Management is overall responsible for identifying, evaluating and managing all significant risks faced by the Company. The Board monitors and reviews the implementation of various aspects of the Risk Management Framework of the Company.

The Company follows detailed risk assessment and minimization procedures, which are reviewed by the Board. The Company has in place a Risk Management Framework for identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy.

In the opinion of the Board, none of the risks faced by the Company threaten its existence, however, keeping in view the areas in which the Company operates risks with respect to litigation by / against the Company or regulatory directions having impact on various cost lines, may arise or may become material in nature.

## CORPORATE SOCIAL RESPONSIBILITY

During the year under report the Company has made contribution towards CSR activity of INR 1,00,000/- during the year. For Further, refer the attached annexure on CSR policy.

The Board of Directors of the company has laid down and implemented a Policy on Corporate Social Responsibility, which may be accessed on the Company's website at the link https://www.lionservice.com/. As required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 or other applicable provisions of the Companies Act, 2013, details of CSR Committee and initiatives/activities taken by the company during the year are provided in the Annual Report on CSR as annexed "Annexure - 2" and forms integral part of this Report.

For LION SERVICES LIMITED
Director

For LION SERVICES LIMITED
Director

## DEPOSITS

No Deposit has been made by the company under section 73 of the Companies Act 2013.

## SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

There are no significant material orders passed by the Regulators or Courts or Tribunal which would impact the going concern status of the Company and its future operations.
However, member's attention is drawn to the statement on contingent liabilities, and commitments in the notes forming part of financial statements.

## DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION &REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition & Redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 & the Rules there under for prevention and Redressal of Complaints of sexual harassment at workplace. Further Company is committed to providing equal opportunities without regard to their race, caste, sex, religion, color, nationality, disability etc. (permanent, temporary, contractual and trainees) as well as any women visiting the Company's premises or women service providers are covered under this policy. All employees are treated with dignity with a view to maintain a work environment free from Sexual harassment whether physical, verbal or psychological.

During the financial year 2023-24, there were no complaints received or pending for disposal.

## DEMATERIALISATION OF SHARES

During the year, the Company dematerialised its shares with NSDL.

## OTHER DISCLOSURES

– Your Company has not issued any shares with differential voting rights.
– There was no revision in the financial statements.
– Your Company has not issued any sweat equity shares.

For LION SERVICES LIMITED

Director

For LION SERVICES LIMITED

Director

LION SERVICES LTD.

## ACKNOWLEDGEMENT

Your Directors express their deep sense of gratitude to the banks, financial institutions, stakeholders, business associates, Central and State Governments for their support and look forward to their continued assistance in future. We thank our employees for their contribution to your Company's performance. We applaud them for their superior levels of competence, dedication and commitment to your Company.

**For LION SERVICES LIMITED**

For LION SERVICES LIMITED

Director

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**Dr. Jatinderpal Singh Bakshi**
**Director**
**(DIN: - 00631948)**
**Add: - 21, Abul Fazal Road,**
**Bangali Market, Delhi-110001**

For LION SERVICES LIMITED

Director

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**Gurminder Kaur Bakshi**
**Director**
**(DIN: - 00631984)**
**Add: - 21, Abul Fazal Road**
**Bengali Market, Delhi-110001**

**Annexure:-**
**1. Form AOC-1**
**2. REPORT ON CSR**

Date: 30.09.2024
Place: New Delhi

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**Form AOC-I**

**(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)**

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1. **Sl. No. 1**
2. Name of the subsidiary: **Pro Power Sweeping Company Private Limited**
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period: Same as holding i.e. 01/04/2023- 31/03/2024
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.: INR
5. Share capital: Rs. 1,100/- (in Hundreds)
6. Reserves & surplus: Rs. 3,31,494.06/- (in Hundreds)
7. Total assets: Rs. 6,67,883.18/- (in Hundreds)
8. Total Liabilities: Rs. 3,35,289.12/- (in Hundreds)
9. Investments: Rs.18,000/- (in Hundreds)
10. Turnover: Rs. 7,48,929.01/- (in Hundreds)
11. Profit before taxation: Rs. 47,110.15/- (in Hundreds)
12. Provision for taxation: Rs. 13,221.46/- (in Hundreds)
13. Profit after taxation: Rs.33,888.69/- (in Hundreds)
14. Proposed Dividend: Nil
15. % of shareholding: 100%

For LION SERVICES LIMITED
KJPS
Director

For LION SERVICES LIMITED
KUK
Director

LION SERVICES LTD.
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1. **Sl. No. 2**
2. Name of the subsidiary **Lion Facilities Private Limited**
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period: Same as holding i.e. 01/04/2023- 31/03/2024
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.: INR
5. Share capital: Rs. 5,000/- (in Hundreds)
6. Reserves & surplus: Rs. 42,765.82/- (in Hundreds)
7. Total assets: Rs. 50,139.11/- (in Hundreds)
8. Total Liabilities: Rs. 2373.29/- (in Hundreds)
9. Investments: 0
10. Turnover: 0
11. Profit/Loss before taxation: Rs. 966.04/- (in Hundreds)
12. Provision for taxation: Rs. 242.58/- (in Hundreds)
13. Profit/Loss after taxation: Rs.723.46/- (in Hundreds)
14. Proposed Dividend: Nil
15. % of shareholding: 100

For LION SERVICES LIMITED
Director

For LION SERVICES LIMITED
Director

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**S. No. 3**

1. Name of the subsidiary: **Prayagraj Lion Waste Management Private Limited**
2. Reporting period for the subsidiary concerned, if different from the holding company's reporting period: Same as holding i.e., 01/04/2023 to 31/03/2024
3. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.: INR
4. Share capital: Rs.1,000 (in Hundreds)
5. Reserves & surplus: Rs. 1,29,703.95 (in Hundreds)
6. Total assets: Rs. 12,30,397.45 (in Hundreds)
7. Total Liabilities: Rs. 10,99,693.5 (in Hundreds)
8. Investments: 0.00
9. Turnover: Rs.17,69,844.54 (in Hundreds)
10. Profit/Loss before taxation: Rs. 1,22,160.36 (in Hundreds)
11. Provision for taxation: Rs. 38,098.83 (in Hundreds)
12. Profit/Loss after taxation: Rs. 84,061.53 (in Hundreds)
13. Proposed Dividend: Nil
14. % of shareholding: 79%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations – N.A.
2. Names of subsidiaries which have been liquidated or sold during the year. – N.A.

For LION SERVICES LIMITED
Director

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Director

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## Part "B": Associates and Joint Ventures –

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

| | |
|---|---|
| **Name of Associates/Joint Ventures** | Cosmic Healers Private Limited |
| **1. Latest audited Balance Sheet Date** | 31/03/2024 |
| **2. Shares of Associate/Joint Ventures held by the company on the year-end** | |
| No. | 1000 (in Hundreds) |
| Amount of Investment in Associates/Joint Venture | 10,000 (in Hundreds) |
| Extend of Holding % | 27.40% |
| **3. Description of how there is significant influence** | Owing to company holding more than 20% shares. |
| **4. Reason why the associate/joint venture is not consolidated** | N. A |
| **5. Net worth attributable to Shareholding as per latest audited Balance Sheet** | 73,593.39/- (in hundreds) |
| **6. Profit / Loss for the year** | 32,721.55/- (in Hundreds) |
| i. Considered in Consolidation | 8,965.70/- (in Hundreds) |
| i. Not Considered in Consolidation | 23,755.85/- (in Hundreds) |

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations – N.A.
2. Names of subsidiaries which have been liquidated or sold during the year. – N.A.

**For Lion Services Limited**

For LION SERVICES LIMITED
Director

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**Dr. Jatinderpal Singh Bakshi**
**Director**
**(DIN: - 00631948)**
**Add: - 21, Abul Fazal Road,**
**Bangali Market, Delhi-110001**

For LION SERVICES LIMITED
Director

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**Gurminder Kaur Bakshi**
**Director**
**(DIN: - 00631984)**
**Add: - 21, Abul Fazal Road**
**Bengali Market, Delhi-110001**

# [Annexure -II]

## Annual Report on CSR Activities to be Included in the Board's Report for Financial Year 2023-24

**1. Brief outline on CSR Policy of the Company.**

Corporate Social Responsibility (CSR) is a commitment of business to contribute to sustainable development. The CSR Policy of Company is governed with a focus on education, employability, environmental sustainability and people & animal welfare. The primary objective of the CSR policy is to govern and enhance environmental sustainability

**2. Composition of CSR Committee:**

| Sl. No. | Name of Members | Designation / Nature of Directorship |
|---|---|---|
| 1 | Dr. Jatinder Pal Singh Bakshi | Non-Executive Director |
| 2 | Ms. Gurminder Kaur Bakshi | Non-Executive Director |
| 3 | Mr. Ajay Grover | Independent Director |

During the Financial Year ended on March 31, 2024, 2 (Two) Corporate Social Responsibility (CSR) Committee Meeting was held on 17/06/2023 and 23/02/2024.

**3. Web-link where the Composition of the CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.**

The web link is https://www.lionservice.com/

**4. Details of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014:** Not Applicable.

**5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the Financial Year, if any:** Not Applicable.

**6. Average Net profit of the company as per section 135(5):** Rs. 10,91,77,785.73

**7. (a) Two percent of average net profit of the company as per section 135(5):** Rs.21,83,556/-

**(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years:** NIL

**(c) Amount required to be set off for the financial year, if any:** NIL

**(d) Total CSR obligation for the financial year (7a+7b-7c): Rs.21,83,556/- (in addition to this, the Company also earmarked unspent CSR obligation for F.Y 23-24)**


**Registered Address**
Plot No. 210, Padma Tower-2, 22 Rajendra Place
New Delhi-110008, India

**Corporate Address**
3-B, Third Floor, Rajendra Park,
Pusa Road, New Delhi-110060

**E:** info@lionservice.com
**T:** +91-11-46503800
**W:** www.lionservice.com

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8. (a) CSR amount spent or unspent for the financial year:

| Total Amount Spent for the Financial Year. (in Rs.) | Amount Unspent (in Rs.) | | | | |
|---|---|---|---|---|---|
| | Total Amount transferred to Unspent CSR Account as per section 135(6). | | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5). | | |
| 1,00,000 | Amount. (in Rs.) | Date of transfer. | Name of the Fund | Amount. (In Rs) | Date of transfer. |
| | NIL | | N. A | NIL | N. A |

(b) Details of CSR amount spent against ongoing projects for the financial year:

| (1) | (2) | (3) | (4) | (5) | | (6) | (7) | (8) | (9) | (10) | (11) | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sl. No. | Name of the Project. | Item from the list of activities in Schedule VII to the Act. | Local area (Yes/No). | Location of the project. | | Project duration. | Amount allocated for the project (in Rs.). | Amount spent in the current financial Year (in Rs.). | Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.). | Mode of Implementation - Direct (Yes/No). | Mode of Implementation - Through Implementing Agency | |
| | | | | State. | District. | | | | | | Name | CSR Registration number. |
| 1. | | | | | | | | | | | | |
| 2. | | | | | | | | | | | | |
| 3. | | | | | | | | | | | | |
| | Total | | | | | | | | | | | |

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

| (1) | (2) | (3) | (4) | (5) | | (6) | (7) | (8) | |
|---|---|---|---|---|---|---|---|---|---|
| Sl. No. | Name of the Project | Item from the list of activities in schedule VII to the Act. | Local area (Yes/No). | Location of the project. | | Amount spent for the project (in Rs.). | Mode of implementation - Direct (Yes/No). | Mode of implementation - Through implementing agency. | |
| | | | | State. | District. | | | Name. | CSR registration number. |
| 1. | | | | | | | | | |
| 2. | | | | | | | | | |
| 3. | | | | | | | | | |
| | **Total** | | | | | | | | |

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs 1,00,000/-

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(g) Excess amount for set off if any: Nil

| Sl. No. | Particular | Amount (in Rs.) |
|---|---|---|
| (i) | Two percent of average net profit of the company as per section 135(5) | Rs. 2,183,556.00 |
| (ii) | Total amount spent for the Financial Year | 1,00,000/- |
| (iii) | Excess amount spent for the financial year [(ii)-(i)] | Nil |
| (iv) | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | Nil |
| (v) | Amount available for set off in succeeding financial years [(iii)-(iv)] | Nil |

9. (a) Details of Unspent CSR amount for the preceding three financial years:

| Sl. No. | Preceding Financial Year. | Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.) | Amount spent in the reporting Financial Year (in Rs.). | Amount transferred to any fund specified under Schedule VII as per section 135(6), if any. | | | Amount remaining to be spent in succeeding financial years. (in Rs.) |
|---|---|---|---|---|---|---|---|
| | | | | Name of the Fund | Amount (in Rs). | Date of transfer. | |
| 1. | 2023-24 | 2,183,556.00 | 100,000.00 | | | | 2,083,556.00 |
| 2. | 2022-23 | 3,360,432.00 | 70,21,000.00 | | | | -3,660,568.00 |
| 3. | 2021-22 | 4,374,192.00 | 6,200,000.00 | | | | -1,825,808.00 |
| 4. | 2020-21 | 4,998,379.91 | 1,500,000.00 | | | | 3,498,379.91 |
| 5. | 2019-20 | 4,064,300.32 | 50,000.00 | | | | 4,014,300.32 |
| 6. | 2018-19 | 2,679,243.61 | | | | | 2,679,243.61 |
| | Total | 21,660,103.00 | 1,48,71,000.00 | | | | 10,711,136.00 |

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
|---|---|---|---|---|---|---|---|---|
| Sl. No. | Project ID. | Name of the Project. | Financial Year in which the project was commenced. | Project duration. | Total amount allocated for the project (in Rs.). | Amount spent on the project in the reporting Financial Year (in Rs). | Cumulative amount spent at the end of reporting Financial Year. (in Rs.) | Status of the project - Completed /Ongoing. |

10. Creation or Acquisition of capital Asset, furnish the details relating to the Asset so created or acquired through CSR spent in the financial Year

**(Asset-Wise Details)**

LION SERVICES LTD.
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(a) Date of creation or acquisition of the capital asset(s).: NIL

(b) Amount of CSR spent for creation or acquisition of capital asset(s).: NIL

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: NIL

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).: NIL

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): The Company is executing certain multiyear Ongoing Projects. Due to such ongoing projects and plan of spending funds in multi years, the company was not able to spend two per cent of the average net profit as per section 1359(5) in the current financial year.

**For Lion Services Limited**

| | | |
|---|---|---|
| (Chief Executive Officer or Managing Director or Director). | (Chairman CSR Committee). | [Person specified under clause (d) of sub-section (1) of section 380 of the Act] (Wherever applicable). |

LION SERVICES LTD.
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**Lion Services Limited**
**Shareholding Pattern as on 31.03.2024**

| S No. | Name | Shares | % of total shares of the company |
|---|---|---|---|
| 1 | Dr. Jatinderpal Singh Bakshi | 3,45,370 | 47.026% |
| 2 | Ms. Gurminder Kaur Bakshi | 3,03,539 | 41.330% |
| 3 | JPS Bakshi and Sons HUF | 53,500 | 7.285% |
| 4 | Four Winds Projects LLP | 19,995 | 2.723% |
| 5 | Pro Power Sweeping Company Pvt. Ltd. | 12,000 | 1.634% |
| 6 | Ms. Jasvinder Kaur | 10 | 0.001% |
| 7 | Mr. Kailash Joshi | 10 | 0.001% |
| | **Total** | **7,34,424** | **100%** |

For **Lion Services Limited**

For LION SERVICES LIMITED

Director

**Dr. Jatinderpal Singh Bakshi**
**Director**
**(DIN: 00631948)**
**Add: 21, Abul Fazal Road,**
**Bangali Market, New Delhi - 110001**