

Date: May 18, 2026

To,
National Stock Exchange of India Limited
Listing and Compliance Department,
Exchange Plaza, 5th floor, Plot No. C/1,
Block-G Bandra Kurla Complex, Bandra(E),
Mumbai-400051.
ISIN: INE17D601016
NSE Symbol: SAFEENTP

Subject: Outcome of Board Meeting held on Monday, 18th Day of May 2026

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and other applicable regulations read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), We hereby inform that the meeting of Board of Directors of the Company was held today viz, Monday, 18th Day of May 2026 through video conferencing/other audio-visual means (OAVM), inter alia, discussed and approved following businesses:

1. Audited Standalone and Consolidated Financial Results of the Company along with Auditor’s Report thereon for the Half Year and Year ended on March 31, 2026 as recommended by the Audit Committee. The Financial Results are enclosed as “**Annexure A**”.
2. Declaration on Unmodified Opinion on the said Financial Results enclosed as “**Annexure B**”
3. Appointment of Ms. Preeti Gogate as an Additional Director designated as Non-Executive Independent Director of the Company for a term of One Year effective from May 18, 2026 based on the recommendation of the Nomination and Remuneration Committee, subject to the approval of Members of the Company.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 2/CIR/P/2024/185 dated December 31, 2024 is enclosed as “**Annexure C.**”

4. Appointment of M/s. Rashmi Mudgal & Co., Cost Accountants (Firm Registration No. 002754), as the Cost Auditors of the Company for the financial year 2026-27. Details of appointment and brief profile of the Firm is enclosed herewith as “**Annexure D.**”
5. Reappointment of M/s Anshu Chouhan & Associates, Practicing Company Secretaries having Membership No. A45198, to conduct the Secretarial Audit of the Company for the financial year 2026-27. Details of re-appointment and brief profile of the Firm is enclosed herewith as “**Annexure E.**”

The above information will also host on the website of the Company www.safeenterprises.com

The meeting commenced at 7.30 p.m. (IST) and concluded at 9.45 p.m. (IST).

This is for your information and record.

Thanking you,

Yours sincerely,

For and on behalf of
Safe Enterprises Retail Fixtures Limited

Mohini Waghade
Company Secretary & Compliance Officer

Independent Auditor’s Report on the Half Yearly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Members of SAFE ENTERPRISES RETAIL FIXTURES LIMITED

Report on the Audit of the Standalone Financial Statements:

Opinion

We have audited the accompanying Half Yearly and Year to date Standalone Financial Statements of **SAFE ENTERPRISES RETAIL FIXTURES LIMITED (“the Company”)** for the half year and year ended March 31, 2026 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter referred to as “Listing regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Listing Regulations and the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, (“AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and its cash flows for the half year ended March 31, 2026 and year ended on that date.

Basis for opinion

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

Information Other than the Standalone Financial Statements and Auditor’s Report thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexure to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the Consolidated Financial Statements, Financial Statements and our auditor’s report thereon.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management’s Responsibility for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Regulation 33 of the Listing Regulations and Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes

maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone 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 Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For A D V & Associates
Chartered Accountants

FRN: 128045W

Pratik Digitally signed
by Pratik Kabra

Kabra Date:
2026.05.18
19:36:13 +05'30'

Pratik Kabra

Partner

M. No.: 611401

UDIN: 26611401RBSIMW3749

Place: Mumbai

Date: May 18, 2026

SAFE ENTERPRISES RETAIL FIXTURES LIMITED

Add: Plot No D 372, Ttc Midc, Ind. Area Midc Kukshet Vi, Sanpada, Thane, Maharashtra - 400703

CIN : L46493MH2024PLC429137

Email: compliance@safeenterprises.com, Website: safeenterprises.com

AUDITED STANDALONE PROFIT & LOSS FOR THE HALF YEAR AND YEAR ENDED 31.03.2026

(Rs. In Lakhs)

Particulars	Half Year Ended				Year Ended	
	March 31, 2026	September 30, 2025	March 31, 2025	September 30, 2024	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
Incomes						
I.Revenue from Operations	8,319.75	8,988.45	6,837.69	5,776.14	17,308.20	12,613.83
II.Other Incomes	531.83	155.43	71.83	32.85	687.26	104.67
III.Total Revenue (a)	8,851.58	9,143.87	6,909.52	5,808.98	17,995.45	12,718.51
Expenses						
1.Cost of Materials Consumed	2,942.61	3,644.58	2,675.14	2,851.12	6,587.18	5,526.27
2.Change in Inventories of Finished goods & Work in progress	21.46	(165.04)	199.90	(489.20)	(143.58)	(289.30)
3.Employee Benefits Expenses	738.27	718.60	646.62	501.09	1,456.87	1,147.70
4.Finance Costs	13.62	0.37	1.63	3.48	13.99	5.12
5.Depreciation and amortization expenses	38.09	33.57	31.45	29.86	71.67	61.31
6.Other Expenses	1,451.79	1,337.77	989.92	733.76	2,789.56	1,723.67
Total Expenses	5,205.84	5,569.85	4,544.66	3,630.11	10,775.68	8,174.77
Profit before exceptional and extraordinary Items and tax	3,645.74	3,574.03	2,364.86	2,178.87	7,219.77	4,543.73
Exceptional Items		-				-
Profit before extraordinary items and tax	3,645.74	3,574.03	2,364.86	2,178.87	7,219.77	4,543.73
Extraordinary items		-				-
Profit before tax	3,645.74	3,574.03	2,364.86	2,178.87	7,219.77	4,543.73
Tax Expense						
Current Tax	940.71	893.51	599.63	677.52	1,834.22	1,277.15
Deferred Tax	(16.25)	5.40	(2.41)	(6.64)	(10.85)	(9.06)
Profit for the period from Continuing Operations	2,721.28	2,675.12	1,767.64	1,507.99	5,396.40	3,275.64
Profit from Discontinuing Operations	-	-	-	-	-	-
Tax Expense of Discontinuing Operations	-	-	-	-	-	-
Profit for the period	2,721.28	2,675.12	1,767.64	1,507.99	5,396.40	3,275.64
Earning per equity share of face value of Rs.5 each						
Basic (in Rs)	5.80	6.56	5.15	4.57	12.36	9.55
Diluted (in Rs)	5.80	6.56	5.15	4.57	12.36	9.55

For and on behalf of Board of Directors
Safe Enterprises Retail Fixtures LimitedMIKDAD
SALEEM
MERCHANT
Digitally signed by
MIKDAD SALEEM
MERCHANT
Date: 2026.05.18
20:48:20 +05'30'Mikdad Saleem Merchant
Whole Time Director & CFO
DIN: 06592845Date: May 18, 2026
Place: Mumbai

SAFE ENTERPRISES RETAIL FIXTURES LIMITED

Add: Plot No D 372, Ttc Midc, Ind. Area Midc Kukshet Vi, Sanpada, Thane, Maharashtra - 400703

CIN : L46493MH2024PLC429137

Email: compliance@safeenterprises.com, Website: safeenterprises.com

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2026

(Rs in Lakhs)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
Equity & Liabilities		
Shareholders funds:		
Share Capital	2,330.22	1,715.22
Reserves and Surplus	23,347.96	3,240.47
Non-Current liabilities:		
Long-Term Borrowings	-	-
Deferred Tax Liabilities	-	-
Long Term Provisions	162.88	140.93
Other Non Current Liabilities	207.95	283.56
Current Liabilities:		
Short Term Borrowings	-	-
Trade Payables		
(i)Total Outstanding Dues of Micro & Small Enterprises	58.35	188.11
(ii)Total Outstanding Dues of Creditors Other Than Micro & Small Enterprises	883.95	751.54
Other Current Liabilities	479.44	1,034.16
Short Term Provisions	200.61	53.34
Total	27,671.35	7,407.34
Assets		
Non-Current Assets:		
Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	666.06	488.33
(ii) Intangible Assets	2.41	0.68
(iii) Capital WIP	5,848.63	14.94
Non-Current Investments	2,554.35	538.72
Deferred Tax Assets	167.53	5.68
Long Term Loans & Advances	938.78	1,011.59
Other Non - Current Assets	388.18	293.72
Current Assets:		
Current Investments	-	-
Inventories	751.22	672.86
Trade Receivables	4,159.86	2,108.02
Cash and Cash Equivalents	11,741.48	2,107.02
Short Term Loans and Advances	452.84	165.77
Other Current Assets	-	-
Total	27,671.35	7,407.34

For and on behalf of Board of Directors

Safe Enterprises Retail Fixtures Limited

Date: May 18, 2026

Place: Mumbai

Mikdad Saleem Merchant

Whole Time Director & CFO

DIN: 06592845

SAFE ENTERPRISES RETAIL FIXTURES LIMITED

Add: Plot No D 372, Ttc Midc, Ind. Area Midc Kukshet Vi, Sanpada, Thane, Maharashtra - 400703

CIN : L46493MH2024PLC429137

Email: compliance@safeenterprises.com, Website: safeenterprises.com

AUDITED STANDALONE CASH FLOW-STATEMENT FOR THE PERIOD ENDED 31.03.2026

(Rs. In lakhs)

Particulars	For the year ended on 31.03.2026	For the Year ended on 31.03.2025
Cash Flow From Operating Activities:		
Net Profit before tax as per Profit And Loss A/c	7,219.77	4,543.73
Adjustments for:		
Depreciation & Amortisation Expense	71.67	61.31
Interest Income on FD	(539.88)	(28.73)
Interest Income on RD	(1.73)	(1.10)
Interest Income on Bonds	(6.20)	-
Interest Income on Loan given	(36.97)	29.00
Interest Income on NCD	(26.44)	-
Gratuity	29.23	11.74
Gain on foreign exchange	-	(2.38)
Dividend Income	-	(0.00)
Finance Cost	13.99	4.45
Loss on sale of Fixed assets	1.08	-
Operating Profit Before Working Capital Changes	6,724.51	4,618.02
Adjusted for (Increase)/ Decrease in:		
Long term provision	-	19.68
Trade Payables	2.65	(0.70)
Other Current Liabilities	(554.72)	(37.89)
Short term provision	78.63	1.04
Long Term Loans & Advances	72.81	(628.06)
Inventories	(78.36)	(477.40)
Other Non Current Liabilities	(75.62)	-
Trade Receivables	(2,051.84)	52.23
Short Term Loans and Advances	(287.07)	181.18
Other current assets	-	(47.98)
Cash Generated From Operations	3,830.99	3,680.12
Net Income Tax paid/ refunded	(1,772.87)	(1,282.62)
Net Cash Flow from/(used in) Operating Activities: (A)	2,058.12	2,397.50
Cash Flow From Investing Activities:		
Net (Purchases) (including capital work in progress)	(6,087.39)	(111.15)
Sales of Fixed Assets (including capital work in progress)	1.50	-
Interest Income	611.22	29.83
Dividend Income	-	-
Changes in Fixed Deposits and Recurring Deposits	(10,219.69)	(802.78)
Net Increase/(Decrease) in Other Non Current Assets	(94.47)	607.44
Net Increase/(Decrease) in Non Current Investment	(2,003.06)	(72.65)
Net Cash Flow from/(used in) Investing Activities: (B)	(17,791.89)	(349.32)
Cash Flow from Financing Activities:		
Net Increase/(Decrease) in Long Term Borrowings	-	(58.50)
Net Increase/(Decrease) in Short Term Borrowings	-	(31.07)
Proceeds from issuance of share capital with securities premium	16,974.00	-
Expenses related to Initial Public Offer	(1,811.49)	-
Net Withdrawal By Partners	-	(783.46)
Finance Cost	(13.99)	(4.45)
Net Cash Flow from/(used in) Financing Activities (C)	15,148.53	(877.47)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(585.24)	1,170.71
Cash & Cash Equivalents As At Beginning of the Year	1,288.76	118.05
Cash & Cash Equivalents As At End of the Year	703.52	1,288.76

For and on behalf of Board of Directors
Safe Enterprises Retail Fixtures Limited

Date: May 18, 2026

Place: Mumbai

Mikdad Saleem Merchant
Whole Time Director & CFO
DIN: 06592845

Notes:

Basis of preparation:

- 1 The above audited standalone financial results of Safe Enterprises Retail Fixtures Limited ("the Company") for the half year and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 18, 2026.
- 2 The above audited standalone financial results of the Safe Enterprises Retail Fixtures Limited for the half year and year ended March 31, 2026, are prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 and other recognised accounting principles generally accepted in India.
- 3 In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the audited standalone financial results for the half year and year ended March 31, 2026 has been reviewed by Statutory Auditors of the Company.
- 4 These financial statements have been prepared in accordance with the Indian Generally Accepted Accounting Principles (IGAAP) under the historical cost convention on the accrual basis. IGAAP comprises the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Rules, 2006 (as amended), and other relevant provisions of the Act.
- 5 Safe Enterprises Retail Fixtures Limited was listed on the NSE Emerge Platform (the National Stock Exchange's SME segment) on June 27, 2025.
- 6 The company has utilised proceeds From IPO as per the Object clause of the prospectus as details below:

Sr no	Objects of the issue	Allocated amount (in Lakhs)	Revised Allocated amount (in Lakhs)	Amount Utilised till 31 March, 2026 (in Lakhs)	Amount Unutilised till 31 March, 2026 (in Lakhs)	Remark (If any)
1	Funding the Capital Expenditure requirements towards setting up of a new manufacturing unit.	6,588.59	6,588.59	2,015.17	4573.42	NA
2	Investment in our Subsidiary, Safe Enterprises Retail Technologies Private Limited for financing its capital expenditure requirements in relation	699.02	699.02	227.39	471.63	NA
3	To Meet Working Capital Requirements of our Company	3,000.00	3,000.00	2,641.52	358.48	NA
4	Investment in our subsidiary Safe Enterprises Retail Technologies Private Limited to meet working capital requirements	1,000.00	1,000.00	505.39	494.61	NA
5	General Corporate Purpose*	3,591.34	3,627.70	2,721.26	906.45	NA
6	Issue related expenses*	2,095.05	2,058.69	2,058.69	-	NA
	Total	16,974.00	16,974.00	10,169.42	6,804.58	

*Out of the total Issue Related Expenses amounting to ₹20.95 crores, the Company has incurred ₹20.59 crores as of the reporting date towards various issue-related costs. The Company has transferred unutilized balance of ₹0.36 crores from Issue Related Expenses to General Corporate Purpose (GCP) as on January 1, 2026. This transfer is compliant with the Prospectus provision allowing unutilized IPO expenses to be utilized for GCP, provided total GCP usage does not exceed 25% of the gross proceeds.

Segment Note

The Company is operating in a Single Segment. The above financial results are based on single segment only.

Others/General

- 1 As per MCA Notification dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
- 2 Earning Per share: Earning Per share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.
- 3 The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

Other Disclosure

- 1 The Company has been formed by conversion of a partnership firm, M/s Safe Enterprises, under the provisions of the Companies Act, 2013. The firm was converted into a Public Limited Company with effect from 21st July 2024.
- 2 For the purpose of providing better comparative information, the figures for the period ended 31st March 2025 include the figures of the erstwhile partnership firm, M/s Safe Enterprises, for the corresponding period prior to conversion.

For and on behalf of Board of Directors
Safe Enterprises Retail Fixtures Limited

Date: May 18, 2026
Place: Mumbai

Mikdad Saleem Merchant
Whole Time Director & CFO
DIN: 06592845

Independent Auditor’s Report on the Half Yearly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Members of SAFE ENTERPRISES RETAIL FIXTURES LIMITED

Report on the Audit of the Consolidated Financial Statements:

Opinion

We have audited the accompanying Half Yearly and Year to date Consolidated Financial Statements of **SAFE ENTERPRISES RETAIL FIXTURES LIMITED (“the Company”)** for the half year and year ended March 31, 2026 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter referred to as “Listing regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Listing Regulations and the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, (“AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and its cash flows for the half year ended March 31, 2026 and year ended on that date.

Basis for opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated 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 (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Information Other than the Consolidated Financial Statements and Auditor’s Report thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexure to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the Consolidated Financial Statements, Financial Statements and our auditor’s report thereon.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management’s Responsibility for the Consolidated Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated 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 with the Regulation 33 of the Listing Regulations

and Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated 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 Consolidated 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated 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 Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated 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 Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

This Statement includes the results of the Following entity:

- a. Safe Enterprises Retail Technologies Private Limited
- b. Inscite Advisory Services Private Limited

We did not review the financial statements of the subsidiaries included in the consolidated financial statements; whose financial statements include total revenues of Rs. 2,609.24 lakhs and Rs. 72.18 lakhs respectively for the half year ended on that date. These financial statement have been review by other auditor whose limited review report has been furnished to us by the parent company management and our conclusion on the statement, in so far relates to the amount and disclosure included in respect of subsidiaries, is based on the report of the auditors and our opinion is also based solely on the report of such other auditors.

For A D V & Associates
Chartered Accountants
FRN: 128045W

Pratik
Kabra

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by Pratik Kabra
Date:
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Pratik Kabra
Partner
M. No.: 611401
UDIN: 26611401ROJBES8383
Place: Mumbai
Date: May 18, 2026

SAFE ENTERPRISES RETAIL FIXTURES LIMITED
Add: Plot No D 372, Ttc Midc, Ind. Area Midc Kukshet Vi, Sanpada, Thane, Maharashtra - 400703
CIN : L46493MH2024PLC429137
Email: compliance@safeenterprises.com, Website: safeenterprises.com
AUDITED CONSOLIDATED PROFIT & LOSS FOR THE HALF YEAR AND YEAR ENDED 31.03.2026

Particulars	Half Year Ended				Year Ended	
	March 31, 2026	September 30, 2025	March 31, 2025	September 30, 2024	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
(Rs. In Lakhs)						
Incomes						
I.Revenue from Operations	10,603.81	11,237.70	8,055.17	5,776.14	21,841.51	13,831.31
II.Other Incomes	591.27	217.59	109.02	32.85	808.85	141.86
III.Total Revenue (a)	11,195.07	11,455.29	8,164.19	5,808.98	22,650.36	13,973.18
Expenses						
1.Cost of Materials Consumed	3,677.36	4,223.12	3,135.79	2,851.12	7,900.48	5,986.91
2.Change in Inventories of Finished goods & Work in progress	(49.31)	(82.68)	-36.22	(489.20)	(131.98)	(525.42)
3.Employee Benefits Expenses	1,505.78	1,358.36	1,071.24	501.09	2,864.14	1,572.32
4.Finance Costs	16.25	0.72	2.54	3.48	16.97	6.03
5.Depreciation and amortization expenses	87.24	78.06	50.04	29.86	165.30	79.90
6.Other Expenses	1,793.45	1,506.10	1,119.96	733.76	3,299.55	1,853.72
Total Expenses	7,030.78	7,083.69	5,343.35	3,630.11	14,114.47	8,973.46
Profit before exceptional and extraordinary Items and tax	4,164.30	4,371.60	2,820.84	2,178.87	8,535.90	4,999.71
Exceptional Items		-				-
Profit before extraordinary items and tax	4,164.30	4,371.60	2,820.84	2,178.87	8,535.90	4,999.71
Extraordinary items	96.52	-			96.52	-
Profit before tax	4,067.78	4,371.60	2,820.84	2,178.87	8,439.38	4,999.71
Tax Expense						
Current Tax	1,041.56	1,039.81	681.14	677.52	2,081.37	1,358.66
Deferred Tax	(34.87)	7.05	(2.43)	(6.64)	(27.82)	(9.07)
Profit for the period from Continuing Operations	3,061.08	3,324.75	2,142.13	1,507.99	6,385.83	3,650.12
Profit from Discontinuing Operations	-	-	-	-	-	-
Tax Expense of Discontinuing Operations	-	-	-	-	-	-
Profit after tax for the period	3,061.08	3,324.75	2,142.13	1,507.99	6,385.83	3,650.12
Share in profit of Associate Enterprises	-	-	80.71	187.71	-	268.42
Profit for the period	3,061.08	3,324.75	2,222.84	1,695.70	6,385.83	3,918.54
Earning per equity share of face value of Rs.5 each						
Basic (in Rs)	6.46	8.16	6.48	5.13	14.62	11.42
Diluted (in Rs)	6.46	8.16	6.48	5.13	14.62	11.42

Date: May 18, 2026
Place: Mumbai

**For and on behalf of Board of Directors
Safe Enterprises Retail Fixtures Limited**

MIKDAD
SALEEM
MERCHANT

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MIKDAD SALEEM
MERCHANT
Date: 2026.05.18 20:47:39
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**Mikdad Saleem Merchant
Whole Time Director & CFO
DIN: 06592845**

SAFE ENTERPRISES RETAIL FIXTURES LIMITED

Add: Plot No D 372, Ttc Midc, Ind. Area Midc Kukshet Vi, Sanpada, Thane, Maharashtra - 400703

CIN : L46493MH2024PLC429137

Email: compliance@safeenterprises.com, Website: safeenterprises.com

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2026

(Rs in Lakhs)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
<u>Equity & Liabilities</u>		
Shareholders funds:		
Share Capital	2,330.22	1,715.22
Reserves and Surplus	26,446.25	5,492.36
Minority Interest	213.16	159.51
Non-Current liabilities:		
Long-Term Borrowings	-	24.16
Deferred Tax Liabilities	-	9.61
Long Term Provisions	244.13	140.93
Other Non Current Liabilities	279.48	355.04
Current Liabilities:		
Short Term Borrowings	0.17	0.17
Trade Payables		-
(i) Total Outstanding Dues of Micro & Small Enterprises	320.49	17.37
(ii) Total Outstanding Dues of Creditors Other Than Micro & Small Enterprises	988.62	903.50
Other Current Liabilities	732.10	1,335.80
Short Term Provisions	245.76	40.48
Total	31,800.39	10,194.16
<u>Assets</u>		
Non-Current Assets:		
Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	1,444.82	965.06
(ii) Intangible Assets	29.30	29.92
(iii) Capital WIP	5,869.63	14.94
Non-Current Investments	2,318.25	153.13
Deferred Tax Assets	169.22	-
Long Term Loans & Advances	938.78	1,045.13
Other Non - Current Assets	1,992.29	1,735.80
Current Assets:		
Current Investments	-	-
Inventories	1,168.19	959.29
Trade Receivables	4,524.33	2,381.05
Cash and Cash Equivalents	13,044.29	2,738.89
Short Term Loans and Advances	301.29	170.94
Other Current Assets	-	-
Total	31,800.39	10,194.16

For and on behalf of Board of Directors
Safe Enterprises Retail Fixtures Limited

Date: May 18, 2026

Place: Mumbai

Mikdad Saleem Merchant
Whole Time Director & CFO
DIN: 06592845

SAFE ENTERPRISES RETAIL FIXTURES LIMITED

Add: Plot No D 372, Ttc Midc, Ind. Area Midc Kukshet Vi, Sanpada, Thane, Maharashtra - 400703

CIN : L46493MH2024PLC429137

Email: compliance@safeenterprises.com, Website: safeenterprises.com

AUDITED CONSOLIDATED CASH FLOW-STATEMENT FOR THE YEAR ENDED 31.03.2026

(Rs. In lakhs)

Particulars	For the year ended on 31.03.2026	For the Year ended on 31.03.2025
Cash Flow From Operating Activities:		
Net Profit before tax as per Profit And Loss A/c	8,439.38	4,999.71
Adjustments for:		
Depreciation & Amortisation Expense	165.30	79.90
Interest Income	(711.14)	(130.36)
Gratuity	142.12	32.46
Gain on foreign exchange	-	(6.65)
Finance Cost	16.97	4.48
Loss on sale of Fixed assets	5.56	-
Operating Profit Before Working Capital Changes	8,058.19	4,979.54
Adjusted for (Increase)/ Decrease in:		
Trade Payables	388.24	(182.11)
Other Current Liabilities	(590.40)	210.43
Short term provision	74.63	-
Long Term Loans & Advances	106.35	(632.43)
Inventories	(208.90)	(538.31)
Other Non Current Liabilities	(75.57)	1.48
Trade Receivables	(2,143.27)	510.16
Short Term Loans and Advances	(219.74)	252.38
Cash Generated From Operations	5,389.53	4,601.15
Net Income Tax paid/ refunded	(2,002.94)	(1,397.15)
Net Cash Flow from/(used in) Operating Activities: (A)	3,386.60	3,204.00
Cash Flow From Investing Activities:		
Net (Purchases) (including capital work in progress)	(6,520.84)	(196.01)
Sales of Fixed Assets (including capital work in progress)	16.14	-
Interest Income	711.14	130.36
Changes in Fixed Deposits and Recurring Deposits	(10,187.34)	(850.61)
Net Increase/(Decrease) in Other Non Current Assets	(256.49)	(789.06)
Net Increase/(Decrease) in Non Current Investment	(2,152.55)	560.47
Net Cash Flow from/(used in) Investing Activities: (B)	(18,389.94)	(1,144.85)
Cash Flow from Financing Activities:		
Net Increase/(Decrease) in Long Term Borrowings	(24.16)	(50.28)
Net Increase/(Decrease) in Short Term Borrowings	0.01	(30.91)
Proceeds from issuance of share capital with securities premium	16,974.00	-
Minority interest	-	159.51
Expenses related to Initial Public Offer	(1,811.49)	-
Net Withdrawal By Partners	-	(825.00)
Finance Cost	(16.97)	(4.48)
Net Cash Flow from/(used in) Financing Activities (C)	15,121.39	(751.15)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	118.05	1,308.00
Cash & Cash Equivalents As At Beginning of the Year	1,888.28	580.28
Cash & Cash Equivalents As At End of the Year	2,006.34	1,888.28

For and on behalf of Board of Directors
Safe Enterprises Retail Fixtures Limited

Date: May 18, 2026
Place: Mumbai

Mikdad Saleem Merchant
Whole Time Director & CFO
DIN: 06592845

SAFE ENTERPRISES RETAIL FIXTURES LIMITED
Add: Plot No D 372, Ttc Midc, Ind. Area Midc Kukshet Vi, Sanpada, Thane, Maharashtra - 400703
CIN : L46493MH2024PLC429137
Email: compliance@safeenterprises.com, Website: safeenterprises.com
CONSOLIDATED NOTES TO THE ACCOUNTS FOR THE HALF YEAR AND YEAR ENDED 31.03.2026

Notes:

Basis of preparation:

- 1 The above audited consolidated financial results of Safe Enterprises Retail Fixtures Limited ("the Company") for the half year and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 18, 2026.
- 2 The above audited consolidated financial results of the Safe Enterprises Retail Fixtures Limited for the half year and year ended March 31, 2026, are prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 and other recognised accounting principles generally accepted in India.
- 3 In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the audited consolidated financial results for the half year and year ended March 31, 2026 has been reviewed by Statutory Auditors of the Company.
- 4 These financial statements have been prepared in accordance with the Indian Generally Accepted Accounting Principles (IGAAP) under the historical cost convention on the accrual basis. IGAAP comprises the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Rules, 2006 (as amended), and other relevant provisions of the Act.
- 5 Safe Enterprises Retail Fixtures Limited was listed on the NSE Emerge Platform (the National Stock Exchange's SME segment) on June 27, 2025.
- 6 The company has utilised proceeds From IPO as per the Object clause of the prospectus as details below:

Sr no	Objects of the issue	Allocated amount (in Lakhs)	Revised Allocated amount (in Lakhs)	Amount Utilised till 30 September, 2025 (in Lakhs)	Amount Unutilised till 30	Remark (If any)
1	Funding the Capital Expenditure requirements towards setting up of a new manufacturing unit.	6,588.59	6,588.59	2,015.17	4,573.42	NA
2	Investment in our Subsidiary, Safe Enterprises Retail Technologies Private Limited for financing its capital expenditure requirements in relation	699.02	699.02	227.39	471.63	NA
3	To Meet Working Capital Requirements of our Company	3,000.00	3,000.00	2,641.52	358.48	NA
4	Investment in our subsidiary Safe Enterprises Retail Technologies Private Limited to meet working capital requirements	1,000.00	1,000.00	505.39	494.61	NA
5	General Corporate Purpose*	3,591.34	3,627.70	2,721.26	906.45	NA
6	Issue related expenses*	2,095.05	2,058.69	2,058.69	-	NA
	Total	16,974.00	16,974.00	10,169.42	6,804.58	

*Out of the total Issue Related Expenses amounting to ₹20.95 crores, the Company has incurred ₹20.59 crores as of the reporting date towards various issue-related costs. The Company has transferred unutilized balance of ₹0.36 crores from Issue Related Expenses to General Corporate Purpose (GCP) as on January 1, 2026. This transfer is compliant with the Prospectus provision allowing unutilized IPO expenses to be utilized for GCP, provided total GCP usage does not exceed 25% of the gross proceeds.

Segment Note

The Company is operating in a Single Segment. The above financial results are based on single segment only.

Others/General

- 1 As per MCA Notification dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
- 2 Earning Per share: Earning Per share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.
- 3 The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

Other Disclosure

- 1 The Company has been formed by conversion of a partnership firm, M/s Safe Enterprises, under the provisions of the Companies Act, 2013. The firm was converted into a Public Limited Company with effect from 21st July 2024.
- 2 For the purpose of providing better comparative information, the figures for the period ended 31st March 2025 include the figures of the erstwhile partnership firm, M/s Safe Enterprises, for the corresponding period prior to conversion.
- 3 During the period, the legal status of Inscite Advisory Private Limited, a subsidiary of the Company, was changed from a Limited Liability Partnership (LLP) to a Private Limited Company effective 18 March 2026.
- 4 For the purpose of consolidation, the figures of both the LLP and the Private Limited Company have been considered in the consolidated Statement of Profit and Loss. Upon conversion, the balances of the LLP were adjusted towards share capital to the extent applicable and the remaining balance was transferred to the loan account.

For and on behalf of Board of Directors
Safe Enterprises Retail Fixtures Limited

Date: May 18, 2026
Place: Mumbai

Mikdad Saleem Merchant
Whole Time Director & CFO
DIN: 06592845

Annexure B

Date: May 18, 2026

To,
National Stock Exchange of India Limited
Listing Compliance Department,
Exchange Plaza, 5th Floor, Plot No. C/1,
Block-G, Bandra Kurla Complex, Bandra (E),
Mumbai-400051

ISIN: INE17D601016
NSE Symbol: SAFEENTP

Subject: Declaration on the Auditor's Report under Regulations 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm and declare that the Statutory Auditor of our Company, M/s A D V & Associates, Chartered Accountants (FRN: 128045W), have issued the Audit Report with unmodified opinion in respect of Audited Standalone and Consolidated Financial Results of the Company for the half year and year ended March 31, 2026.

Kindly take the same on your record.

Yours faithfully,

For and on behalf of
Safe Enterprises Retail Fixtures Limited

Mikdad Saleem Merchant
Whole Time Director & CFO

ANNEXURE-C

Information as required under Regulation 30 read with Schedule III - Para A (7B) of Part A of the Listing Regulations and SEBI Master Circular having reference SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 issued in this regard is furnished below:

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Ms. Preeti Gogate as Non-Executive Independent Director
2.	Date of appointment/ re-appointment/ cessation (as applicable) and term of appointment	May 18, 2026 The term of her appointment as an Independent Director shall be for a period of One (1) year from the date of Appointment, not liable to retire by rotation, subject to the approval of shareholders, as per regulatory requirements.
3.	Brief Profile	Ms. Preeti Gogate is a qualified Chartered Accountant with extensive experience in finance, audit, internal controls, taxation, and corporate compliance. She has been associated with reputed organizations including Deloitte Haskins & Sells LLP, Inscite Advisory Services LLP, and presently serves as Chief Financial Officer at CDSL Ventures Limited. She possesses strong expertise in financial management, governance, risk management, and regulatory compliance.
4.	Disclosure of relationship between Directors (in case of appointment of a Director)	Ms. Preeti Gogate is not related to any Director on the Board of the Company.
5.	Information as required pursuant to BSE circular ref no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018.	She is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.
6.	Whether the Director being appointed is disqualified from holding the office of director pursuant to provisions of Section 164 of the Companies Act, 2013	Ms. Preeti Gogate has submitted a declaration that she is not disqualified from holding the office of director pursuant to provisions of Section 164 of the Companies Act, 2013.

Annexure D

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024.

Sr. No.	Disclosure requirement	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. Rashmi Mudgal & Co., Cost Accountants (Firm Registration No. 002754)
2.	Date of appointment/ cessation (as applicable) & term of appointment	May 18, 2026 Appointment of M/s. Rashmi Mudgal & Co., Cost Accountants (Firm Registration No. 002754) as Cost Auditor for the FY 2026-27, for a period of One (1) year from the date of Appointment.
3.	Brief Profile	M/s. Rashmi Mudgal & Co. is a Cost and Management Accounting firm specializing in cost audit, internal audit, GST compliance, taxation, accounting, and strategic financial advisory services. Led by experienced professionals, the firm serves clients across diverse industries and multiple locations with a strong focus on compliance, operational efficiency, and business growth.
4.	Disclosure of relationship between directors	Not Applicable

Annexure E

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024.

Sr. No.	Disclosure requirement	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Reappointment of M/s. Anshu Chouhan & Associates, Practicing Company Secretary
2.	Date of appointment/ cessation (as applicable) & term of appointment	May 18, 2026 Re-appointment of M/s. Anshu Chouhan & Associates, Practicing Company Secretary as Secretarial Auditor for the financial year 2026-27 of the Company and Safe Enterprises Retail Technologies Private Limited (SERTPL).
3.	Brief Profile	M/s. Anshu Chouhan & Associates is a Company Secretary & Legal Consulting firm based in Rajasthan mainly focused on Corporate Laws, Secretarial Compliances, Securities Laws, FEMA, Due Diligence, Compliance Audits and related matters.
4.	Disclosure of relationship between directors	Anshu Chouhan & Associates, Practicing Company Secretary is not related to any of the Directors of the Company.